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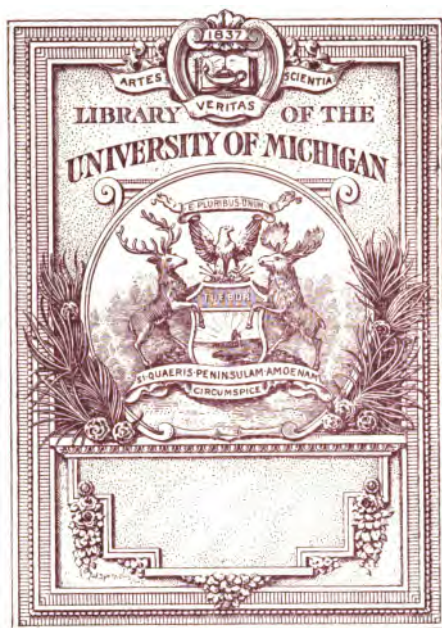
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NEW HAMPSHIRE
TREASURER'S REPORT

JUNE 1, 1904



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REPORT
OF THE
STATE TREASURER

OF THE
STATE OF NEW HAMPSHIRE

FOR THE YEAR ENDING

MAY 31, 1904.

VOLUME III - - PART V.

CONCORD, N. H.
1904.

PRINTED BY IRA C. EVANS CO., CONCORD.
BOUND BY RUMFORD PRINTING CO., CONCORD.

REPORT.

OFFICE OF STATE TREASURER,

CONCORD, June 1, 1904.

To the Honorable Senate and House of Representatives.

GENTLEMEN:—I have the honor to submit the following report, exhibiting the transactions of this department for the fiscal year ending May 31, 1904 :

ABSTRACT OF RECEIPTS AND DISBURSEMENTS.

RECEIPTS.

Cash and cash items on hand	
June 1, 1903 . . .	\$370,626.06
Total receipts during the year .	1,327,439.61
	\$1,698,065.67

DISBURSEMENTS.

Total disbursements during the	
year	\$1,452,843.73
Cash and cash items on hand	
June 1, 1904	245,221.94
	\$1,698,065.67

DEBT.

Liabilities June 1, 1903 . . .	\$1,551,148.50
Assets June 1, 1903 . . .	904,337.54
Net indebtedness June 1, 1903 . . .	\$646,810.96
Liabilities June 1, 1904 . . .	\$1,432,909.00
Assets June 1, 1904 . . .	815,140.03
Net indebtedness June 1, 1904 . . .	617,768.97
Reduction of debt during the year . . .	\$29,041.99

REVENUE AND EXPENSES.

The following statement exhibits the sources of the revenue and the nature of the expenses for the year 1903-1904 :

REVENUE.

State tax	\$425,000.00
Railroad tax	167,136.95
Insurance tax	47,746.87
Interest on deposits	5,412.23
License fees (fertilizers)	1,500.00
License fees (feed stuffs)	460.00
Telegraph tax	2,345.00
Telephone tax	8,303.75
Charter fees	85.00
Fees (insurance department)	13,684.50
Benjamin Thompson estate, income for year ending January 30, 1904	22,556.74
Fees (secretary of state)	3,034.70
Fines and forfeitures	4,008.50
Profits publication N. H. Reports, Vol. 71	431.11
Escheated estates	2,722.87
Town liquor agents	16.05
Sales public property	100.00
Fines N. H. National Guard	6.00
Total revenue	<u>\$704,550.27</u>

EXPENSES.

Ordinary expenses	\$381,499.44
Extraordinary expenses	224,962.86
Interest	69,045.98
Total expenses	<u>\$675,508.28</u>
Excess of revenue over expenses*	<u>\$29,041.99</u>

*Corresponding with reduction of debt, page 413.

For convenience, expenses are divided into two classes, ordinary and extraordinary. Ordinary expenses include salaries and expenses whose payment is authorized by general laws, and which are of annual or biennial occurrence. During the past year they have been as follows, viz.:

ORDINARY EXPENSES.

Salaries	\$92,178.85
Honorable council	4,031.50
State printing	17,397.24
Auditing printers' accounts	400.00
State library	16,705.32
Trustees of normal school (expenses)	261.26
Messenger supreme court	133.00
Support of indigent insane	6,000.00
Support of convict insane	5,471.12
Twenty-year patients	4,606.76
Commissioners of lunacy	752.17
N. H. National Guard (annual appropriation)	35,000.00
Dependent insane	31,736.52
Bounty on wild animals, etc	10,248.25
Fish commissioners	7,522.60
Governor's secretary	648.00
State house	4,046.87
Clerical expenses, treasury	1,000.00
Industrial school	6,000.00
Board of agriculture	4,631.85
Board of equalization	318.00
Independent militia	300.00
Auditing treasurer's accounts	200.00
Board of health	4,264.42
Bank commissioners	9,175.05
Clerk, adjutant-general's department	500.00
Clerk, superintendent public instruction	1,000.00
Clerk, insurance department	1,000.00
Clerk, bank commissioners	1,000.00
Deaf and dumb (education of)	6,043.88
<i>Amount carried forward</i>	<u>\$272,572.66</u>

<i>Amount brought forward</i>	\$272,572.66
Blind (education of)	6,300.00
Idiotic and feeble-minded youth	122.79
Normal school	25,000.00
Agricultural college	3,000.00
Compiling financial statistics	200.00
New Hampshire Historical Society	500.00
Contagious diseases (cattle)	9,844.74
State hospital library	100.00
Governor's contingent fund	504.50
Trustees state library (expenses)	63.16
Commissioners of pharmacy	658.27
Granite State Dairymen's Association	500.00
Rifle ranges	900.00
Publishing laws	6,195.00
Medical referees	39.00
Steamboat inspectors	25.00
Board of registration (dentistry)	104.13
Benjamin Thompson state trust*	3,000.00
Forestry commission	1,908.76
Labor bureau	1,539.36
Game detectives	2,325.93
Australian ballot	343.27
Treasurer's and deputy's bonds	690.00
Free public libraries	199.47
Board of charities and correction	751.55
School fund†	25,000.00
Justices courts (expenses)	2,411.13
Public printing commission	92.66
Epidemic fund	523.00
State truant officer	426.89
High school tuition	5,207.00
Abstracts military records	20.00
Highway commission	1,168.53
Highway engineer	5,325.04
Incidentals	3,937.60
Total ordinary expenses	\$381,499.44

* Credited to fund.

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† \$22,300 paid.

EXTRAORDINARY EXPENSES.

Extraordinary expenses are those which are authorized by special acts of the legislature. For the past year they have been as follows, viz. :

Abatement state tax, 1903	\$1,810.50
Agricultural college (special appropriation)	14,500.00
Constitutional convention	3,376.78
White Mountain roads, etc.	36,802.90
State prison (special repairs)	2,649.47
State prison deficiency (current expenses)	2,825.12
Legislative resolves	41.45
Indexing records (secretary)	1,000.00
Prison library	273.45
Historian	3,842.73
Sunapee lake lights and buoys	351.41
Squam lake lights and buoys	100.00
Squam lake bridge	3,668.97
Soldiers' Home net expenses	\$18,850.47
	6,834.25
	12,016.22
Lighting Weirs channel	491.75
Forestry examinations	2,229.82
Dartmouth college	20,000.00
Granite State Dairymen's Association	400.00
Fish hatchery	5,956.00
Fish screens	3,770.96
New Hampshire State Hospital	25,000.00
New Hampshire Horticultural Society	300.00
Indexing Provincial records	1,900.03
Industrial School	9,000.00
Indexing records (vital statistics)	1,999.70
Mounting maps and surveys	500.00
New Hampshire Veterans' Association	1,500.00
Prisoners' Aid Association	14.00
<i>Amount carried forward</i>	<i>\$156,321.26</i>

<i>Amount brought forward</i>					\$156,321.26
School for feeble-minded	.	.	.	.	29,427.22
Laboratory of hygiene	.	.	.	.	5,221.87
Manchester armory	.	.	.	.	21,010.50
Escheated estates	.	.	.	.	50.00
Highway department	.	.	.	.	1,508.82
Sanatorium for consumptives	.	.	.	.	6,091.19
Profit and loss, Benjamin Thompson estate, (net)	.	.	.	.	\$5,370.00
					28.00
					5,332.00
Total extraordinary expenses	.	.	.	.	\$224,962.86

INTEREST.

There has been paid on account of interest the past year, or credited to the several trust funds, the following amounts, viz. :

Fiske legacy	.	.	.	.	\$1,055.14
Kimball legacy	.	.	.	.	270.14
Agricultural college fund	.	.	.	.	4,800.00
Teachers' institute fund	.	.	.	.	2,363.97
Coupons on bonds and interest on registered bonds	.	.	.	.	33,730.00
Benjamin Thompson trust fund	.	.	.	.	24,231.70
Benjamin Thompson state trust fund	.	.	.	.	2,195.03
Hamilton Smith trust fund	.	.	.	.	400.00
Total interest charges	.	.	.	.	\$69,045.98

The following has been received, viz. :

Interest on deposits	.	.	.	.	\$5,412.23
Income Benjamin Thompson estate one year to January 30, 1904	.	.	.	.	22,556.74
Total interest receipts	.	.	.	.	27,968.97
Net interest	.	.	.	.	\$41,077.01

PRINCIPAL OF STATE DEBT.

There has been paid during the year state bonds
amounting to \$151,000.00

TRUST FUNDS.

Trust funds are now as follows, viz.:

Fiske legacy	\$26,378.43
Kimball legacy	6,753.49
Teachers' institute fund	59,316.58
Agricultural college fund	80,000.00
Unclaimed savings-bank deposits	4,290.46
Benjamin Thompson trust fund	630,024.26
Benjamin Thompson state trust fund	57,070.78
Hamilton Smith trust fund	10,000.00
Total trust funds	\$873,834.00

LITERARY FUND.

Receipts.

Balance June 1, 1903	\$468.79
Non-resident savings-bank tax	34,277.96
Increased by chapter 76, Pamphlet Laws, 1903	5,566.72
	\$40,313.47

Disbursements.

Dividend to towns, fifty-nine cents per scholar, as per table in appendix (pages 470 to 477)	\$39,780.16
Balance to credit of the fund	533.31
	\$40,313.47

TEACHERS' INSTITUTE FUND.

Balance June 1, 1903	\$59,099.36
One year's interest at 4 per cent.	2,363.97
	\$61,463.33
Expenses of institutes, 1903-1904	2,146.75
Balance June 1, 1904	\$59,316.58

UNCLAIMED SAVINGS-BANK DEPOSITS.

Balance in treasury June 1, 1903	\$2,501.98
Received from savings banks	2,233.03
	\$4,735.01
Paid during year	444.55
Balance June 1, 1904	\$4,290.46

This amount is subject to the demand of the depositors, in accordance with the provisions of section 22, chapter 162 of the Public Statutes, and is reported in trust funds (page 419).

THE BENJAMIN THOMPSON TRUST FUND.

The principal reported June 1, 1903, the same being the condition of the fund January 30, 1903, was	\$605,792.56
One year's interest at 4 per cent. to January 30, 1904	24,231.70
New principal January 30, 1904, reported in trust funds (page 419)	\$630,024.26

THE BENJAMIN THOMPSON STATE TRUST FUND.

The principal reported June 1, 1903, the same being the condition of the fund January 30, 1903, was	\$51,875.75
Add appropriation January 30, 1904	3,000.00
	\$54,875.75
One year's interest at 4 per cent. to January 30, 1904	2,195.03
New principal January 30, 1904, reported in trust funds (page 419)	\$57,070.78

The income of the Benjamin Thompson estate for the year ending January 30, 1904, was as follows:

INCOME ON BONDS.

Interest on \$180,000 No. Pa. & Gt. No. 4 per cent. (C. B. & Q. collat'l)		\$7,200.00	
Interest on \$19,000 Chi., Bur. & Qui. 7 per cent.,			
6 mo. at 7%	\$665.00		
6 mo. at 4%	380.00		
			1,045.00
Interest on \$7,000 Chi., Bur. & Qui. 4 per cent.	280.00		
Interest on \$5,000 Chi., Mil. & St. P. 6 per cent.	300.00		
Interest on \$6,000 Chi., Mil. & St. P. 5 per cent.	300.00		
Interest on \$4,500 Wis. Valley 7 per cent.	315.00		
Interest on \$1,500 Central Vt. 4 per cent.	60.00		
Interest on \$2,000 Or. S. Line, 5 per cent.	100.00		
Interest on \$9,000 N. Y. C. & H. R. 3½ per cent.			
received in exchange for 81 shares Michigan Central R. R. stock		315.00	
Interest on \$2,000 State of Virginia		60.00	
<i>Interest on Investments for Account Benjamin Thompson</i>			
<i>Estate (Chapter 125, Pamphlet Laws, 1903).</i>			
Interest on \$34,500 N. H. 6s, 1904	\$2,070.00		
Less premium paid	\$646.64		
Less interest accrued	754.17		
		1,400.81	
			669.19
Interest on \$29,000 N. H. 6s, 1905	\$1,740.00		
Less ½ premium paid	\$691.60		
Less interest accrued	629.16		
		1,320.76	
			419.24
Interest on \$75,000 N. H. 4s, 1911	\$3,000.00		
Less ½ premium paid	\$668.72		
Less interest accrued	1,250.00		
		1,918.72	
			1,081.28
Interest on \$28,000 Berlin 3½s	\$980.00		
Less accrued interest	419.22		
			560.78
Interest on \$12,000 Jaffrey 3½s	\$420.00		
Less accrued interest	144.67		
			275.33
Interest on \$30,000 Grafton county notes		600.84	
Total income on bonds, etc.			\$13,581.66

INCOME ON RAILROAD STOCKS.

Dividends on 100 shares Portland & Ogdensburg	\$200.00	
Dividends on 106 shares Fitchburg	530.00	
Dividends on 66 shares Boston & Lowell	528.00	
Dividends on 42 shares Vt. and Mass.	252.00	
Dividends on 214 shares B. & M.	1,498.00	
Dividends on 87 shares B. & A.	761.25	
Dividends on 66 shares Illinois Central	396.00	
Dividends on 310 shares N. Y. Cen. & H. R.	1,550.00	
Dividends on 37 shares U. P., pfd.	148.00	
Dividends on 5 shares Atch., T. & S. F., pfd.	25.00	
Dividends on 254 shares U. P., com.	1,016.00	
Dividends on 50 shares A., T. & S. F., com.	200.00	
Total income on railroad stocks		\$7,104.25

INCOME ON MANUFACTURING STOCKS.

Dividends on 10 shares Boston Belting Co.	\$140.00	
Dividends on 43 shares Great Falls Mfg. Co.	430.00	
Total income on manufacturing stock		\$570.00

INCOME ON BANK STOCKS.

Dividends on 39 shares Strafford Nat'l	\$390.00	
Dividends on 50 shares Merch'ts' Nat'l	300.00	
Dividends on 9 shares Commerce Nat'l	54.00	
Dividends on 8 shares Atlas National	44.00	
Dividends on 4 $\frac{3}{8}$ shares Newmark't Nat'l	21.86	
Total income on bank stocks		\$809.86

MISCELLANEOUS INCOME.

Bonus on extension C. B. & Q. 7s	\$95.00
Interest on deposits	395.97
Total miscellaneous income	\$490.97

RECAPITULATION.

Income on bonds	\$13,581.66
Income on railroad stocks	7,104.25
Income on manufacturing stocks	570.00
Income on bank stocks	809.86
Miscellaneous income	490.97
Total income for year ending Jan. 30, 1904	\$22,556.74

MATURITIES AND LIQUIDATIONS.

In debt statement June 1, 1903, the Benjamin Thompson estate was reported at original appraisal \$326,417.76
 \$19,000 Chicago, Bur. & Quincy 7 per cent. bonds appraised at \$123, \$23,370.

Matured July 1, 1903, but by agreement were extended two years at 4 per cent.

The premium has been charged off to profit and loss \$4,370.00

Profit and loss is also charged with the appraised value of 10 shares Globe

National Bank, Boston (failed) 1,000.00

Total reduction	5,370.00
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Leaving the estate at	\$321,047.76
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Reported in assets, page 451.

A final dividend in liquidation of \$2 per share has been received on 14 shares Suffolk National Bank . \$28.00

Also a final dividend in liquidation of \$1 per share on 10 shares City National Bank 10.00

Credited profit and loss \$38.00

Net profit and loss charged to extraordinary expenses, page 418 \$5,332.00

SOLDIERS' HOME.

The following sums have been received from the United States on account of allowance for the support of the inmates of the New Hampshire Home for disabled soldiers:

Quarter ending March 31, 1903 .	\$2,025.00	
less \$431.85, pensions		\$1,593.15
Quarter ending June 30, 1903 .	1,675.00	
less \$523.60, pensions		1,151.40
Quarter ending September 30, 1903 .	1,600.00	
less \$429.60, pensions		1,170.40
Quarter ending December 31, 1903 .	1,800.00	
less \$464.60, pensions		1,335.40
Quarter ending March 31, 1904 .	2,025.00	
less \$441.10, pensions		1,583.90
Total receipts		<u>\$6,834.25</u>

The total expenditures on account of Soldiers' Home for the year ending May 31, 1904, have been \$18,850.47

Received from the United States during the year, as above 6,834.25

Net expenses of Home for year ending May 31, 1904 \$12,016.22

SCHOOL FUND.

Balance June 1, 1903 . . .	\$18,075.00	
Appropriation for 1903-1904 . .	25,000.00	
See ch. 77, Pam. Laws, 1899		\$43,075.00
General distribution . . .	\$18,750.00	
Supervisory fund . . .	3,550.00	
Total distribution, see pages 470 to 477, appendix		\$22,300.00
Balance to credit of supervisory fund, reported in liabilities, page 451 . . .		\$20,775.00

INSURANCE TAX.

Tax on home stock companies, see p. 431 . . .	\$14,850.00	
Tax on foreign companies	45,082.83	
		\$59,932.83
To firemen's relief fund	\$2,000.00	
To towns, see pages 470 to 477 . . .	10,185.96	
To revenue, see page 414	47,746.87	
		\$59,932.83

SPANISH WAR GRATUITY.

Balance June 1, 1903, \$609.95.

No claims have been made by the soldiers or their heirs, who were reported last year as entitled to the above amount.

DETAILED STATEMENT OF RECEIPTS AND DISBURSEMENTS.

RECEIPTS.

Cash and cash items in treasury June 1, 1903 \$370,626.06

STATE TAX OF 1903 (in full).

As per table in appendix (pages 470 to 477) . \$425,000.00

INSURANCE TAX, 1903.

Foreign Life Insurance Companies.

Ætna	\$550.81
Columbian National	19.87
Connecticut General	415.59
Connecticut Mutual	425.76
Equitable Life	845.42
Fidelity Mutual	20.44
Manhattan	52.31
Massachusetts Mutual	1,347.15
Metropolitan	3,709.29
Mutual	3,708.27
Mutual Benefit	293.08
National	3,500.18
New England Mutual	101.07
New York	1,715.02
Northwestern Mutual	947.52
Penn Mutual	615.38
Phoenix Mutual	301.53
Provident Savings	127.24

	\$18,695.93	\$795,626.06
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STATE TREASURER'S REPORT.

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<i>Amounts brought forward</i>	.	\$18,695.93	\$795,626.06
Provident Life and Trust		232.51	
Prudential		666.20	
State Mutual		318.91	
Security Mutual		24.56	
Travelers'		369.05	
Union Mutual		830.09	
United States		18.56	
Washington		92.24	
			\$21,248.05

Foreign Fire Insurance Companies.

Ætna Insurance Co.		\$1,552.66	
Aachen & Munich		64.24	
Agricultural		70.76	
American Central		196.34	
American of Boston, Mass.		218.92	
American Insurance Co. of Newark		88.40	
Assurance of America		62.20	
Boston		280.30	
British America		135.15	
British American of New York		12.84	
Continental		861.30	
Caledonian		151.90	
Commercial Union		292.46	
Commercial Union, New York		12.42	
Connecticut		157.12	
Delaware		85.24	
Equitable Fire & Marine		52.88	
Fire Association of Philadelphia		408.11	
Firemen's Fund		270.54	
Federal		15.10	
Fireman's of New Jersey		205.70	
Fitchburg Mutual		241.83	
<i>Amounts carried forward</i>	.	\$5,436.41	\$816,874.11

<i>Amounts brought forward</i>	\$5,436.41	\$816,874.11
Franklin	58.78	
German-American	388.05	
German Alliance	24.25	
Germania	81.23	
Glens Falls	36.68	
Greenwich	249.00	
Hamburg-Bremen	123.92	
Hanover	202.60	
Hartford Fire Insurance Co.	586.86	
Home	1,088.73	
Home Fire and Marine	40.64	
Indemnity	10.62	
Insurance Co. of North America	1,632.50	
Lafayette	20.43	
Law Union and Crown	16.04	
Liverpool and London and Globe	605.80	
London Assurance Corporation	99.42	
London and Lancashire	373.96	
Manchester (Eng.) Fire Association	187.45	
Moscow	49.14	
Merchants and Farmers' Mutual	139.04	
Mercantile Fire and Marine	100.38	
Merrimack Mutual	135.26	
Munich Reinsurance	279.78	
National of Hartford	543.46	
National Assurance	172.25	
Niagara	579.21	
North British and Mercantile	313.82	
Northern	228.04	
Norwich Union Fire Ins. Society	220.24	
Orient Insurance Co.	220.62	
Palatine	58.88	
Pelican	11.08	
Phenix Insurance Co., New York	300.55	
<i>Amounts carried forward</i>	\$14,614.52	\$816,874.11

<i>Amounts brought forward</i>	\$14,614.52	\$816,874.11
Phoenix Insurance Co., Hartford	486.22	
Phoenix Assurance	124.49	
Pennsylvania Fire Insurance Co.	215.66	
Providence Washington	196.06	
Providence Mutual	128.44	
Queen Insurance Co.	239.85	
Quincy Mutual	86.63	
Royal Insurance Co.	614.30	
Royal Exchange	161.69	
Scottish Union	139.62	
Springfield Fire and Marine	477.76	
Sun	180.16	
State Fire	6.84	
Salamandra	57.67	
Security	55.28	
Skandia	90.74	
Traders and Mechanics' Mutual	254.12	
Traders	164.98	
United States	117.26	
United Firemen's	57.06	
Union Assurance	55.44	
Victoria	9.28	
Westchester	204.61	
Western	340.38	
Williamsburg City	225.63	
		\$19,304.69

Miscellaneous Foreign Insurance Companies.

Ætna (accident department)	\$116.74	
American Bonding	42.98	
American Surety	66.86	
American Fidelity	2.68	
<i>Amounts carried forward</i>	\$229.26	\$836,178.80

<i>Amounts brought forward</i> . . .	\$229.26	\$836,178.80
City Trust Safe Deposit and Surety	15.82	
Continental	341.44	
Casualty Company of America . . .	66.18	
Employers' Liability	364.31	
Fidelity and Casualty	342.77	
Fidelity and Deposit	399.86	
Frankfort Marine	61.27	
General Accident	26.89	
Guarantee Co. of North America . .	13.64	
Hartford Steam Boiler	254.89	
Lloyd's Plate Glass	44.72	
London Guarantee and Accident . .	64.09	
Maryland Casualty	177.16	
Metropolitan Plate Glass	2.34	
National Surety	8.54	
New Amsterdam Casualty	10.86	
Preferred Accident	39.70	
Philadelphia Casualty	9.52	
Standard Life and Accident	29.59	
Travelers' (accident department) . .	524.28	
United States Casualty	120.90	
United States Fidelity and Guaranty	189.65	
United States Health and Accident .	327.14	
		\$3,664.82

Assessment Insurance Companies.

Equitable Accident	\$100.20	
Loyal Protective	362.52	
Masonic Protective Association . .	117.94	
Massachusetts Mutual Accident . .	58.43	
National Accident Society	60.24	
Ridgeley Protective Association . .	165.94	
		\$865.27
<i>Amount carried forward</i>		\$840,708.89

STATE TREASURER'S REPORT.

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Amount brought forward \$840,708.89

Home Stock Insurance Companies.

Capital	\$2,000.00	
Fire Underwriters' Association	100.00	
Granite State	2,000.00	
New Hampshire	10,000.00	
State Security Life and Accident	100.00	
Portsmouth Fire Association	500.00	
State Dwelling House	150.00	
		\$14,850.00

SAVINGS-BANK TAX OF 1903.

As per table in appendix (pages 466 to 468) . . \$387,196.67

RAILROAD TAX OF 1903.

As per table in appendix (page 464) . . . \$396,690.00

TAX ON TELEGRAPH COMPANIES FOR 1903.

As per table in appendix (page 465) . . . \$2,345.00

TAX ON TELEPHONE COMPANIES FOR 1903.

As per table in appendix (page 465) . . . \$8,303.75

INTEREST.

Interest on deposits \$5,412.23

FEES, INSURANCE DEPARTMENT.

John C. Linehan, commissioner \$13,684.50

FEES, SECRETARY OF STATE.

License fees, peddlers	\$1,842.00	
Miscellaneous fees	1,192.70	
		\$3,034.70

Amount carried forward \$1,672,225.74

Amount brought forward \$1,672,225.74

EXPENSES OF RAILROAD COMMISSIONERS.

Assessment by board of equalization on railroad corporations for expenses of board from June 1, 1902, to June 1, 1903 \$7,443.12

LICENSE FEES, FERTILIZERS.

Received of Hon. Nahum J. Bachelder, Secretary Board of Agriculture, for licenses issued by him \$1,500.00

LICENSE FEES, FEED STUFFS.

Received of Hon. Nahum J. Bachelder, Secretary Board of Agriculture, for licenses issued by him \$460.00

SOLDIERS' HOME.

The United States (support of home) . . \$6,834.25

CHARTER FEES, VOLUNTARY CORPORATIONS.

Puritan Biscuit Company . .	\$50.00	
Standard Machine Company . .	25.00	
Carey Needle Company . .	10.00	
		\$85.00

MISCELLANEOUS REVENUE.

Sale of Meredith hatchery . .	\$65.00	
Sale of old Laconia hatchery . .	35.00	
Profits on Vol. 71, N. H. Reports	431.11	
		\$531.11

TOWN LIQUOR AGENTS.

Marlborough	\$16.05	
<i>Amount carried forward</i>		\$1,689,095.27

Amount brought forward \$1,689,095.27

FINES AND FORFEITURES.

John E. Cochrane	\$33.00	
A. M. Pearson (State v. Donovan)	5.00	
C. A. Doe (State v. Jepson)	50.00	
Nat'l Wentworth (State v. Newton et als.)	100.00	
L. H. Pillsbury (State v. Rowe)	25.00	
Fred T. Woodman (State v. Sanborn)	20.00	
James E. Rand (State v. Johnson et als.)	30.00	
Charles B. Clarke (State v. J. C. Perley)	100.00	
Edwin R. Miller (State v. C. Cross)	25.00	
Nat'l Wentworth (State v. Proctor)	10.00	
Nat'l Wentworth (State v. Alexander et als.)	15.00	
Charles B. Clarke (State v. Codman)	100.00	
George S. Smith (State v. Cox)	25.00	
Charles B. Clarke (State v. Clark et als.)	100.00	
George F. Rich (State v. Larochele et als.)	150.00	
John E. Cochrane (State v. Dudley et als.)	20.00	
Nat'l Wentworth (State v. Conner et als.)	165.00	
John E. Cochrane (State v. J. E. Graham)	5.00	
Charles W. Hobbs (State v. Ayers et als.)	40.00	
Nat'l Wentworth (State v. Babbitt et als.)	120.00	
James E. Rand (State v. Brown)	5.00	
Nat'l Wentworth (State v. Bond)	50.00	
<i>Amounts carried forward</i>	\$1,193.00	\$1,689,095.27

<i>Amounts brought forward</i>	\$1,193.00	\$1,689,095.27
Nat'l Wentworth (State v. Chesley et als.)	180.00	
W. M. Fitzpatrick (State v. Duncklee et als.)	80.00	
Nat'l Wentworth (State v. Edwards et als.)	100.00	
Charles B. Clarke (State v. D. C. Ayer)	20.00	
John E. Cochrane (State v. Daly et als.)	20.00	
Nat'l Wentworth (State v. Renfrew et als.)	205.00	
Nat'l Wentworth (hunters' licenses)	230.00	
Merrill Shurtleff (State v. Hawkins et als.)	15.00	
Merrill Shurtleff (hunters' licenses)	530.00	
Charles B. Clarke (hunters' licenses)	550.00	
George W. Clyde (State v. Blood)	20.00	
Thomas Entwistle (State v. Bernady)	25.00	
E. A. Tyrrell	20.00	
F. T. Woodman (State v. Goss)	10.00	
Charles W. Fling (State v. Renfrew)	25.00	
Merrill Shurtleff (State v. Greenwood et als.)	20.00	
James E. Rand (State v. Andrews)	5.00	
M. S. Clough (State v. Whitham)	10.00	
C. S. Nesmith (State v. Shongo et als.)	30.00	
George F. Rich (State v. Auger et als.)	70.00	
Charles B. Clarke (deer confiscated)	20.50	
Merrill Shurtleff (hunters' licenses)	40.00	
George F. Rich (State v. Simmons)	50.00	
Nat'l Wentworth (State v. Tirrell et als.)	125.00	
<i>Amounts carried forward</i>	\$3,593.50	\$1,689,095.27

<i>Amounts brought forward</i>	\$3,593.50	\$1,689,095.27
Merrill Shurtleff (State v. J. E. Astle et als.)	225.00	
Merrill Shurtleff (State v. Hale)	125.00	
George F. Rich (State v. Kyash et als.)	10.00	
M. W. Fitzpatrick (State v. Peno)	5.00	
A. L. Keyes (State v. Melzer)	50.00	
		<u>\$4,008.50</u>

ESCHEATED ESTATES.

Perley Gardner, administrator estate of Hannah Lafferty, late of Exeter, for benefit of Benjamin Lovering	\$302.90	
Mary J. Varnum, executrix estate of Herman Abbott, late of Greenfield, for benefit of William J. Abbott	370.19	
Chauncey H. Greene, administrator estate of Ellen Ford, late of Littleton, heirs unknown	1,923.07	
M. D. Cobleigh, administrator estate of Jerry Bean, late of Lebanon, for benefit of Frank Bean	121.71	
George H. Fairbanks, executor estate of Louisa S. Skinner, late of Lebanon, for the benefit of Lucius M. Moody	5.00	
		<u>\$2,722.87</u>

UNCLAIMED SAVINGS-BANK DEPOSITS.

Cochecho Savings Bank	\$957.50	
Derryfield Savings Bank and Trust Co.	314.11	
Public Guaranty Savings Bank	168.06	
Security Savings Bank	26.30	
New Hampshire Trust Co.	719.83	
Alton Five-Cent Savings Bank	33.09	
Contoocook Valley Savings Bank	14.14	
		<u>\$2,233.03</u>
<i>Amount carried forward</i>		<u>\$1,698,059.67</u>

Amount brought forward \$1,698,059.67

FINES N. H. NATIONAL GUARD.

Frank T. Ripley	\$3.00	
W. A. Boynton	3.00	
		\$6.00
Total receipts		\$1,698,065.67

DISBURSEMENTS.

EXECUTIVE DEPARTMENT.

Governor's salary	\$2,000.00	
Honorable council	4,031.50	
Printing blanks, proclamations, etc.	107.63	
Incidental expenses	116.02	
Contingent fund	504.50	
Governor's secretary	648.00	
		\$7,407.65

SECRETARY'S DEPARTMENT.

Salary of secretary	\$3,000.00	
Salary of deputy secretary	1,200.00	
Indexing records (special appropriation)	1,000.00	
Printing blanks	354.19	
Printing inventory blanks	336.56	
Incidentals	695.45	
Indexing Provincial records	1,900.03	
Printing report	63.72	
		\$8,549.95

TREASURY DEPARTMENT.

Salary of treasurer	\$2,500.00	
Salary of deputy treasurer	1,200.00	
Clerical expenses	1,000.00	
<i>Amounts carried forward</i>	\$4,700.00	\$15,957.60

STATE TREASURER'S REPORT.

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<i>Amounts brought forward</i>	\$4,700.00	\$15,957.60
Printing report	295.08	
Printing blanks	126.46	
Auditing treasurer's accounts	200.00	
Incidentals	287.26	
Compiling financial statistics	200.00	
Treasurer's and deputy's bonds	690.00	
		\$6,498.80

ADJUTANT-GENERAL'S DEPARTMENT.

Salary of adjutant-general	\$1,500.00	
Printing blanks	425.02	
Clerk	500.00	
Incidentals	310.71	
		\$2,735.73

DEPARTMENT OF PUBLIC INSTRUCTION.*

Salary of superintendent	\$2,500.00	
Clerk	1,000.00	
Printing blanks, etc.	1,017.22	
Incidentals	531.36	
Printing report	97.93	
State truant officer	426.89	
		\$5,573.40

INSURANCE DEPARTMENT.

Salary of commissioner	\$2,000.00	
Printing blanks	209.06	
Incidentals	629.05	
Clerk	1,000.00	
Printing report	1,115.35	
		\$4,953.46

Amount carried forward \$35,718.99

* For expenses teachers' institutes, see Miscellaneous Items, page 449.

Amount brought forward \$35,718.99

SUPREME COURT.

Salary of justices	\$18,200.00	
Justices' expenses	610.05	
Salary of attorney-general	2,500.00	
Salary of state reporter	1,800.00	
Clerk of supreme court	500.00	
Incidentals	692.36	
Messenger	133.00	
Incidentals (reporter)	11.20	
Printing blanks	1.00	
		\$24,447.61

SUPERIOR COURT.

Salaries of justices	\$18,200.00	
Justices' expenses	1,801.08	
Incidentals	203.96	
		\$20,205.04

PROBATE COURT.

Salaries of judges	\$9,225.00	
Salaries of registers	8,600.00	
		\$17,825.00

STATE LIBRARY.

Salary of librarian	\$2,500.00	
Assistants	2,928.85	
Books	4,999.30	
Binding	3,700.20	
Printing blanks	216.51	
Printing catalogue	2,272.15	
Printing bulletin	236.30	
Expenses of trustees	63.16	
Periodicals	654.55	
Maintenance of building	4,920.51	
Maintenance of library	1,462.78	
Special repairs	967.98	
		\$24,922.29
<i>Amount carried forward</i>		\$123,118.93

STATE TREASURER'S REPORT.

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Amount brought forward \$123,118.93

STATE HOUSE.

Salary of janitor	\$650.00	
Watchmen	1,300.00	
Lighting	547.90	
Water	47.85	
Fuel	1,394.49	
Furniture	644.49	
Repairs	694.06	
Miscellaneous	718.08	
		\$5,996.87

NEW HAMPSHIRE STATE HOSPITAL.

Special appropriation . . .	\$25,000.00	
Support of indigent insane . .	6,000.00	
Support of convict insane . .	5,471.12	
Support twenty-year patients . .	4,606.76	
Dependent insane	31,736.52	
Library	100.00	
		\$72,914.40

EDUCATION OF DEAF AND DUMB.

American School, Hartford . .	\$2,725.88	
Clark Institution, Northampton .	1,108.00	
Maine School	2,060.00	
Granite State Deaf Mute Mission .	150.00	
		\$6,043.88

EDUCATION OF THE BLIND.

Perkins Institution, Boston	\$6,300.00
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INDUSTRIAL SCHOOL.

Current expenses	\$6,000.00	
Special appropriation	9,000.00	
		\$15,000.00
<i>Amount carried forward</i>		\$229,374.08

Amount brought forward \$229,374.08

STATE PRISON.

Salary of warden	\$2,000.00	
Salary of chaplain	800.00	
Prisoners' Aid Association	14.00	
Deficit current expenses	2,825.12	
Repairs (special appropriation)	2,649.47	
Prison library	273.45	
		\$8,562.04

NEW HAMPSHIRE COLLEGE OF AGRICULTURE AND THE MECHANIC
ARTS.

Appropriation (annual)	\$3,000.00	
Appropriation (special)	14,500.00	
Printing report	119.25	
Printing blanks	479.39	
		\$18,098.64

NORMAL SCHOOL.

Annual appropriation	\$25,000.00	
Expenses of trustees	261.26	
Printing blanks	173.26	
		\$25,434.52

FISH COMMISSIONERS.

Salaries and expenses of commis- sioners	\$7,522.60	
Printing blanks	288.04	
Game detectives	2,325.93	
Fish screens	3,770.96	
Fish hatchery (Laconia)	5,956.00	
Incidentals	70.60	
		\$19,934.13

Amount carried forward \$301,403.41

STATE TREASURER'S REPORT.

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Amount brought forward \$301,403.41

RAILROAD COMMISSIONERS.

Salaries and expenses of board*	\$7,198.78	
Printing blanks	414.01	
Printing report	959.89	
		\$8,572.68

BANK COMMISSIONERS.

Printing report	\$1,098.27	
Printing blanks	27.22	
Salaries and expenses	9,175.05	
Incidentals	228.64	
Clerk	1,000.00	
		\$11,529.18

NEW HAMPSHIRE NATIONAL GUARD.

New Hampshire National Guard		
(regular appropriation)	\$35,000.00	
Rifle ranges	900.00	
		\$35,900.00

BOARD OF AGRICULTURE.

Salary of secretary	\$1,500.00.	
Expenses of board	4,631.85	
Printing blanks, etc. . . .	205.27	
Printing report	499.42	
Incidentals	130.99	
Printing, Immigration Department .	21.68	
		\$6,989.21
<i>Amount carried forward</i>		\$364,394.48

* This item is not included in statement of expenses, but is reported in assets as a claim upon the railroad corporations. (See chapter 165, section 7, Public Statutes.)

Amount brought forward \$364,394.48

WHITE MOUNTAIN ROADS.

Gale River	\$78.75	
Forest Lake	100.00	
Randolph	150.00	
Jefferson Notch	5,754.44	
Nash Stream	200.00	
Wiley and Bartlett	250.00	
Road between Diamond ponds in Stewartstown	100.00	
Ossipee and Effingham	100.00	
Moosilauke, in Warren	150.00	
Dale road in Sandwich	100.00	
Hurricane Mountain	100.00	
Moultonborough	50.00	
Dorchester	150.00	
Crawford and Wiley	300.00	
Crochet Mountain	50.00	
Connecticut Lake, in Pittsburg	200.00	
Cambridge	150.00	
Dummer	75.00	
Franconia Notch	400.00	
Chase farm	1,750.00	
Moosilauke, in Woodstock	2,000.00	
Pinkham Notch, in Martin's Loca- tion	650.00	
Miller Park	78.75	
Sugar Loaf (Alexandria)	50.00	
North Woodstock to Flume	350.00	
Dixville Notch	1,800.00	
Dixville	250.00	
Millsfield	150.00	
Warren road, in Woodstock	194.05	
<i>Amounts carried forward</i>	\$15,730.99	\$364,394.48

STATE TREASURER'S REPORT.

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<i>Amounts brought forward</i>	. . . \$15,730.99	\$364,394.48
Albany	\$100.00	
Cardigan Mountain, in Orange	100.00	
Tunnel Stream, in Benton	500.00	
Wentworth's Location	75.00	
Errol and Dummer	100.00	
Sandwich Notch, in Sandwich	125.00	
Lakeside and Soo-Nippi Park	100.00	
Errol and Wentworth's Location	250.00	
Lake Shore road, in Newbury	250.00	
Sunapee	500.00	
Thornton	50.00	
Ocean Boulevard	7,671.66	
Pinkham Notch, in Jackson	200.00	
Fabyan to Twin	11,000.00	
Newton and Kingston	50.25	
		\$36,802.90
Highway commission	\$1,168.53	
Highway engineer	5,325.04	
Highway department	1,508.82	\$8,002.39

BOARD OF EQUALIZATION.

Salary of secretary	\$600.00	
Expenses of board	318.00	
Printing report	148.87	
Incidentals	30.00	
		\$1,096.87

BOUNTY ON WILD ANIMALS, ETC.

Bounty on 114 bears, at \$5	\$570.00	
Bounty on 38,713 hedgehogs, at 25 cents each	9,678.25	
		\$10,248.25
<i>Amount carried forward</i>		\$420,544.89

Amount brought forward \$420,544.89

STATE BOARD OF HEALTH.

Salary of secretary	\$2,500.00	
Clerk	500.00	
Expenses of board	1,264.42	
Epidemic fund	523.00	
Laboratory of Hygiene	5,221.87	
Indexing vital statistics	1,999.70	
		\$12,008.99

STATE HISTORIAN.

Compensation, etc.	\$3,842.73	
Printing blanks	27.89	
Printing Province laws	2,728.03	
		\$6,598.65

COMMISSIONERS OF LUNACY.

Expense of commission	\$752.17
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COMMISSIONERS OF PHARMACY.

Expenses of commissioners	\$658.27	
Printing blanks	5.75	
		\$664.02

FORESTRY COMMISSION.

Salary of secretary	\$1,000.00	
Expenses of commission	1,908.76	
Forest examination	2,229.82	
		\$5,138.58

STEAMBOAT INSPECTORS.

Compensation	\$25.00	
Printing blanks	1.00	
		\$26.00

Amount carried forward \$445,733.30

STATE TREASURER'S REPORT.

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Amount brought forward \$445,733.80

LABOR BUREAU.

Salary of commissioner	\$1,500.00	
Expenses	1,539.36	
		\$3,039.36

CONTAGIOUS DISEASES—CATTLE.

Paid for cattle slaughtered by order		
of commissioners	\$6,527.75	
Expenses of commissioners	3,316.99	
		\$9,844.74

LEGISLATURE.

Clerk of senate (balance)	\$350.00	
Clerk of house (balance)	425.00	
Printing consolidated reports	413.44	
Printing bills, etc.	1.00	
Printing journals	1,284.77	
Printing pamphlet laws	963.69	
Printing blanks, etc.	11.78	
Publishing laws	6,195.00	
		\$9,644.68

INDEPENDENT MILITIA.

Amoskeag Veterans	\$100.00	
Manchester War Veterans	100.00	
Lafayette Artillery Co.	100.00	
		\$300.00

SOLDIERS' HOME.

Bills for the year*	\$18,850.47
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INSURANCE TAX OF 1903.

To towns as per table in appendix, pages 470 to 477	\$10,185.96
<i>Amount carried forward</i>	\$497,598.51

* See remarks, page 424.

Amount brought forward \$497,598.5 .

RAILROAD TAX OF 1903.

To towns as per table in appendix, pages
470 to 477 \$229,553.05

SAVINGS-BANK TAX OF 1903.

To towns as per table in appendix
pages 470 to 477 . . . \$347,351.99
To literary fund 39,844.68

\$387,196.67

PRINCIPAL OF DEBT.

Bonds, municipal war loan, series
of 1872, due Jan. 1, 1900 . \$500.00
Bonds, series 1872, due Jan. 1, 1903 1,500.00
Bonds, series 1872, due Jan. 1, 1904 149,000.00

Total bonds paid \$151,000.00

INTEREST.

Interest on Fiske legacy . . \$1,055.14
Interest on Kimball legacy . . 270.14
Interest on Agricultural college fund 4,800.00
Interest on H. Smith trust fund . 400.00
Coupons and interest on registered
bonds 33,730.00

\$40,255.28

BOARD OF CHARITIES AND CORRECTION.

Expenses of board . . . \$751.55
Salary of secretary . . . 1,100.00
Salary of clerk 600.00

\$2,451.55

SCHOOL FUND.

General distribution . . . \$18,750.00
Supervisory fund 3,550.00

See table in appendix, pages 470 to 477 . \$22,300.00

Amount carried forward \$1,330,355.06

STATE TREASURER'S REPORT.

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Amount brought forward \$1,330,355.06

CONSTITUTIONAL CONVENTION.

Editing journal	\$1,000.00
Printing journal, stock, etc. .	1,771.53
Stenographer	640.00
Publishing proceedings in newspapers	73.25
	\$3,484.78

Less per diem of two members, J.

S. H. Frink and Irving W. Drew	108.00

\$3,376.78

SCHOOL FOR FEEBLE-MINDED.

The payments for the year have been . . . \$29,427.22

An agent of the board has disbursed the funds.

For details of the expenditures reference may be made to the report of the trustees.

PUBLIC PRINTING COMMISSION.

Expenses	\$92.66
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INVESTMENTS.

Purchased under authority of an act of the legislature approved April 2, 1903, and vote of the governor and council, for account of the Benjamin Thompson estate:

State of N. H. 6 per cent. bonds (1904)	\$8,500.00
Premium on same	139.91
Accrued interest on same	226.67

<i>Amounts carried forward</i> . . .	\$8,866.58	\$1,363,251.72
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<i>Amounts brought forward</i> . . .	\$8,866.58	\$1,363,251.72
State of N. H. 6 per cent. bonds		
(1905)	5,000.00	
Premium on same	226.30	
Accrued interest on same	133.33	
Grafton county notes, $3\frac{1}{2}$ per cent.	5,000.00	
The above securities are reported in assets, page 451.		
		\$19,226.21

ESCHEATED ESTATES.

Paid Adaline A. Eldredge	\$50.00
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BOARD OF REGISTRATION IN DENTISTRY.

Expenses	\$104.13	
By legislative resolve	41.45	
		\$145.58

MISCELLANEOUS.

Abatement state tax, 1903	\$1,810.50	
Auditing printers' accounts	400.00	
Australian ballot	343.27	
Abstracts, military records	20.00	
Dartmouth College	20,000.00	
Firemen's Relief Association	2,000.00	
Granite State Dairymen's Ass'n	900.00	
High school tuition	5,207.00	
Free public libraries	199.47	
Idiotic and feeble-minded	122.79	
Lighting Weirs channel	491.75	
Squam Lake lights and buoys	100.00	
Squam Lake bridge	3,668.97	
Sunapee Lake lights and buoys	351.41	
N. H. Historical Society	500.00	
<i>Amounts carried forward</i>	\$36,115.16	\$1,382,673.51

<i>Amounts brought forward</i> . . .	\$36,115.16	\$1,382,673.51
N. H. Horticultural Society . . .	300.00	
N. H. Veterans' Association . . .	1,500.00	
Sanatorium for consumptives . . .	6,091.19	
Teachers' institutes . . .	2,146.75	
Grand Army Republic printing . . .	300.00	
State printing (unclassified) . . .	351.14	
Medical referees . . .	39.00	
Manchester armory . . .	21,010.50	
Railroad tax of 1898 . . .	1,371.93	
Mounted maps and surveys . . .	500.00	
Unclaimed savings-bank deposits . . .	444.55	
		\$70,170.22
Total disbursements		\$1,452,843.73

FUNDED DEBT.

The bonds now outstanding and dates of their maturity are as follows :

Municipal war loan, series of 1872 :

Due January 1, 1892, overdue . . .	\$200.00
Due January 1, 1900, overdue . . .	500.00
Due January 1, 1902, overdue . . .	500.00
Due January 1, 1903, overdue . . .	500.00
Due January 1, 1904, overdue . . .	1,000.00
Due January 1, 1905 . . .	150,000.00

Total municipal war loan outstanding, 6 per cent.	\$152,700.00
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Bond, series 1873, due July 1, 1879, overdue . . .	\$500.00
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Bonds, library loan, 4 per cent. :

Due July 1, 1911 . . .	\$175,000.00
Due July 1, 1913 . . .	75,000.00
	\$250,000.00

Bonds, Agricultural college loan, due July 1, 1913, 4 per cent.	\$135,000.00
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Total funded debt	\$538,200.00
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STATE OF THE TREASURY, JUNE 1, 1904.

LIABILITIES.

Floating debt	\$100.00
Trust funds (see items, pages 419 and 420)	873,834.00
Funded debt (see page 450)	538,200.00
School fund (supervisory fund)*	20,775.00
Total liabilities	\$1,432,909.00

ASSETS.

Cash and cash items on hand June 1, 1904	\$245,221.94
Benjamin Thompson estate, securi- ties at appraisal	321,047.76
Due from railroad corporations for expenses of railroad commission- ers for year ending May 31, 1904 (chapter 155, Public Statutes)	7,198.78
Investments account Benjamin Thompson estate	241,671.55
Total assets, June 1, 1904	\$815,140.03
Deficiency, being net indebtedness June 1, 1904	\$617,768.97

* See remarks, page 425.

REMARKS.

The condition of the treasury at the close of the year 1903-4 is quite satisfactory, considered without reference to the future; the net indebtedness of the state being only \$617,768.97.

The high-water mark of the state debt was on June 1, 1872, when it was \$4,138,124.26, thus showing a reduction in thirty-two years of \$3,520,355.29, an average of \$110,000 per year.

This has been accomplished by a firm adherence to the policy of keeping the expenses within the revenues.

Attention is respectfully called to the figures for the past two years, the reduction being \$109,621.40 and \$29,041.99 respectively, a total of \$138,663.39, with an annual state tax of \$425,000, and an unusual and unanticipated item in the revenue account of \$172,928.27 received from the United States on the state's claim for interest.

But for this unexpected addition to the revenue, the state debt would have been increased during the past two years by the sum of \$34,264.88.

The treasurer has cherished an ambition to see the debt extinguished aside from the trust funds, and a fund accumulated, the income from which would provide for the interest charges on the trust funds.

It now seems probable that the limit of reduction has been reached, and that we must face a material increase of the debt unless the policy adopted by the legislature of 1903 is reversed.

The excess of revenue over expenses for the past year, with a state tax of \$425,000 and no session of the legislature, was only \$29,041.99.

With a reduction in the revenues the coming year of \$125,000, caused by a reduction of the state tax, and an increase in expenses by reason of a session of the legislature, estimated at

\$125,000, it is inevitable that the close of the year will show an increase in the debt of from \$200,000 to \$250,000, even should the legislature of 1905 authorize no new enterprises calling for the expenditure of money.

Without arguing the question of the necessity or desirability of the appropriations made by the last legislature, the suggestion is made that if it is to be the fixed policy of the state to construct boulevards; provide treatment for consumptives; maintain an institution for the feeble-minded; care for the insane; erect armories, etc., it is imperative to provide sufficient revenue to carry on the work.

It is poor policy and worse financiering to borrow money to provide for current expenses.

If the people of New Hampshire, through their representatives, demand these and similar expenditures, they must submit to increased taxes.

THE BENJAMIN THOMPSON TRUST FUND.

The attention of the legislature is particularly called to the present status of the fund, and the state's obligations with reference to it.

The appraised value of the securities which the state acquired under Benjamin Thompson's will and the act of the legislature accepting it, was \$363,823.32.

On January 30, 1904, the fund amounted to \$630,024.26, and will increase rapidly for six years more.

Meanwhile the securities have been reduced to \$321,047.76 through maturities of bonds, liquidation of stocks, and other causes.

From the time the estate came into the possession of the state to January 30, 1904, the total income derived from it has been \$247,308.42; in addition to which the state has received \$36,436.18 from maturities, liquidations, and profit and loss account, a total of \$283,744.60. This large sum has been accumulating in the treasury for lack of authority to do otherwise. Had authority been conferred upon the treasurer to invest the income and reinvest maturing obligations as they accrued, computing

interest at the same rate with which the fund is credited (4%), the estate would now amount to \$687,936.54, or \$57,961.78 in excess of the state's liability.

It is hardly probable that safe 4% investments could have been obtained, but it is fair to assume that if this course had been pursued, the estate would have been very nearly, if not quite, equal to the liability on account of it.

Section 2, chapter 125, Pamphlet Laws of 1903, directed the investment of funds not needed to meet current expenses, and under the authority conferred by this act, and a vote of the governor and council April 7, 1903, the treasurer has invested from time to time from the funds derived from the Benjamin Thompson estate, and (as directed by the governor and council) for the account of the estate, the sum of \$241,671.55, which will materially increase the income of the estate for the future.

This method of treating the account will practically relieve the state from any expense in carrying out its obligations.

The method heretofore pursued, or the policy of selling the securities and applying the proceeds to other purposes, as has been suggested, would place the state in the position of an individual who has borrowed money for investment, and then disposed of his securities to meet expenses, leaving the debt outstanding.

INTEREST ON DEPOSITS.

Attention is further called to the provisions of section 1, chapter 125, Pamphlet Laws of 1903, in relation to this subject, and particularly to the provision for the disposition of interest received on deposits of the corporation taxes, requiring its distribution to the towns.

This feature of the law was the result of an amendment to the original bill, introduced and adopted at an evening session only a few hours before final adjournment, without discussion, and with no opportunity afforded for an explanation of its impracticability.

The savings-bank taxes were paid into the treasury at various dates from June 1 to November 20, and paid to the towns as called for from November 27 to March 16.

The railroad taxes were paid at various dates from October 15 to January 15, and distributed to the towns from November 27 to March 8.

The insurance taxes and literary fund were distributed to the towns from November 27 to March 8.

When these taxes are paid they become a part of the treasury cash, are not kept separate from the general fund, and the treasurer is authorized by statute to use them for state purposes while they remain in his custody.

The entire sum received on this account, the first full year of the operation of this law, was \$5,412.53 as compared with \$6,460.70 the previous year.

It is doubtful if one-half the amount received would be subject to distribution to the towns under this act.

The attempt to distribute it would involve the determination of the exact amount of tax to which each of the two hundred and thirty-five towns would be entitled, from each of the seventy-five banks and trust companies, each of the twenty-four railroad corporations, and each of the seven insurance companies; the time from payment to distribution to the town, and the computation of interest on each item at the rate of 2 per cent. per annum; the consolidation of the results of several thousand problems of which the following would be samples:

Interest on \$6.75 from October 2 to November 27,	
1 month 25 days, at 2%	\$0.020625
On \$0.32 from October 15 to November 27, 1	
month 12 days, at 2%	\$0.00074+
On \$1.50 from October 15 to December 4, 1	
month 19 days, at 2%	\$0.00408+

No provision was made for office accommodations or additional clerical force to solve these problems, record the results, draw the warrants for payment, make the payments and obtain the receipts. The treasurer could not afford to pay for the work from his own salary, which would probably have been inadequate, consequently this feature of the law has not been complied with.

The interest has been collected, is now in the treasury, and can be distributed (approximately) if it should be deemed wise to expend a sum of money for the purpose, equal to, or in excess of, the amount involved.

I respectfully suggest the repeal of that feature of the law, and the retention in the treasury of such sums as have been heretofore or may hereafter be collected on this account.

It would seem to be small compensation for the collection and disbursement of more than half a million dollars for the towns annually.

TEMPORARY LOAN.

Section 6, chapter 16, Public Statutes, limits the amount of temporary loans which the treasurer is authorized to negotiate, to the sum of fifty-five thousand dollars.

When the state tax was sixty thousand dollars, as was the case when this statute was originally enacted, the limit was reasonable, but under existing conditions it should be materially increased.

A limit of three hundred thousand dollars would be about the same proportion of the annual expense account as was fifty-five thousand dollars in 1850. With an empty treasury on July 1, and no receipts until October, it will become necessary to borrow annually in anticipation of taxes.

BOUNTY ON HEDGEHOGS.

During the first year of the operation of the law placing a bounty on hedgehogs, the state has paid bounties on 38,713 animals, amounting to \$9,678.25.

By the time the legislature of 1905 assembles, the state will probably have nearly or quite \$20,000.00 invested in this industry. One town paying \$46.75 state tax received \$141.25; another town with a state tax of \$331.50 received \$520.50.

If the remaining towns were all treated as generously it would require a state tax of almost \$750,000.00 to pay for hedgehogs.

The law allows the towns to present their claims semi-annually. If this law is to remain in force, it is recommended that this feature of it be amended, so that claims under it can only be presented at the time of the annual settlement with the towns.

STANDING APPROPRIATIONS.

The attention of the legislature has been repeatedly called to our pernicious system of *annual standing* appropriations, and to a class of legislation authorizing the expenditure of *indefinite* sums.

It is absolutely impossible for any one to accurately or even approximately estimate the state's expenses under existing conditions.

The remedy for this rests with the legislature.

If the proper committees of the legislature will formulate an appropriation bill or bills, providing for the necessities of the various departments of the state government and state institutions, and prohibit the payment of any money from the treasury for any purpose without a specific appropriation, then and not till then will it be possible to properly adjust the revenues to meet the expenses.

At the January session of 1893, this department, in response to a resolution of the House of Representatives calling for information on the subject, submitted a report showing all the annual standing appropriations and also the classes of accounts where the appropriations were unlimited under the statutes then in force.

The latter class has been largely increased since that time.

That report may be found on pages 767 *et seq.* of the journal of the house, 1893.

Solon A. Carter
Treasurer.

AUDITORS' REPORT.

CONCORD, N. H., June 1, 1904.

To His Excellency the Governor and the Honorable Council :

The statutes requiring an annual auditing of the accounts of the state treasurer at the close of the fiscal year, by a committee of two from the Honorable Council and an accountant, have been followed, and we respectfully report the condition of the treasury on May 31, 1904, as follows :

We have carefully examined all the sources from which the revenue of the state is due and find that collections have been made in full, and the receipts have been properly credited in the books of the treasurer, and all disbursements have been made in accordance with the laws governing the same, and the files show proper vouchers and warrants for all payments.

We find everything pertaining to this important and responsible office in perfect condition, and nothing but praise can be said of Treasurer Carter and his very efficient assistants.

Cash on hand May 31, 1903	\$370,626.06
Receipts for the year ending May 31, 1904	1,327,439.61
Total	\$1,698,065.67
Disbursements for the year ending May 31, 1904	\$1,452,843.73
Cash on hand May 31, 1904	245,221.94
Total	\$1,698,065.67

The treasurer has other funds in his hands, as follows :

The Benjamin Thompson fund at original appraisal	\$321,047.76
Income, maturities, and liquidation of the Benjamin Thompson estate, January 30, 1904, to May 31, 1904	25,512.71
Investments on account of Benjamin Thompson estate	241,671.55
State prison account	623.20
Deposits of railroad corporations to secure damages	372.50
Deposits of boulevard commission to secure damages	33.00
Balance of literary fund	533.31
Spanish war gratuity	609.95
Treasurer's cash balance	245,221.94
Total	\$835,625.92

F. E. KALEY,
S. M. RICHARDS,

Committee of the Honorable Council.

IRA CROSS,
Accountant.

APPENDIX.

APPENDIX.

TABULAR STATEMENT

Showing the number of shares in the various chartered stock insurance companies in the state, April 1, 1903; the amount of tax paid by them, the amount distributed to the several cities and towns, and the balance accruing as revenue to the state.

COMPANIES.	Shares.	Tax.	To towns.	To state.
Capital Fire Insurance Company	2,000	\$2,000.00	\$1,409.25	\$590.75
Fire Underwriters' Association.	100	100.00	75.00	25.00
Granite State Fire Insurance Company	2,000	2,000.00	1,425.00	575.00
The New Hampshire Fire Insurance Company.....	10,000	10,000.00	6,737.25	3,262.75
Portsmouth Fire Association....	500	500.00	375.00	125.00
State Dwelling House Insurance Company.....	150	150.00	112.50	37.50
The State Security Life and Accident Company.....	1,000	100.00	51.96	48.04
Totals.....	15,750	\$14,850.00	\$10,185.96	\$4,664.04

TABULAR STATEMENT

Showing the assessment of railroad taxes for 1903, the amount distributed to the several cities and towns, and the balance accruing as revenue to the state; also assessments on account expenses Railroad Commissioners to June 1, 1903.

CORPORATIONS.	Tax.	To towns.	To state.	Expenses R. R. Com.
Boston & Maine.....	\$69,387.50	\$21,927.67	\$47,459.83	<i>a</i> \$5,729.03
Concord & Montreal....	\$126,367.50			
	889.00			
Concord & Claremont.....	125,478.50	104,020.99	21,457.51	<i>b</i>
Concord & Portsmouth.....	8,683.50	8,587.46	96.04	<i>b</i>
Concord Street.....	10,500.00	9,667.50	832.50	<i>b</i>
Connecticut River.....	1,111.25	440.49	670.76	80.32
Fitchburg.....	5,435.50	1,392.02	4,043.48	<i>b</i>
Grand Trunk.....	28,021.00	7,479.33	20,541.67	<i>b</i>
Laconia Street.....	6,098.75	1,524.68	4,574.07	400.09
Manchester & Lawrence.....	437.50	313.00	124.41	21.77
Manchester & Keene, ½ to B. & L. ½ to C. & M.....	26,192.25	17,196.74	8,995.51	<i>b</i>
Manchester Street Railway.....	1,778.00	444.50	1,333.50	<i>b</i>
Mount Washington.....	5,197.50	5,197.50		250.00
Nashua, Acton & Boston.....	1,750.00	902.72	847.28	29.77
Nashua & Lowell.....	315.00	237.19	77.81	<i>b</i>
Nashua Street.....	6,517.00	2,809.60	3,707.40	<i>b</i>
Northern.....	2,021.25	888.81	1,132.44	73.00
Peterborough.....	41,277.25	22,873.31	18,403.94	<i>b</i>
Peterborough & Hillsborough.....	862.75	624.64	238.11	<i>b</i>
Pemigewasset Valley.....	875.00	875.00		<i>b</i>
Portland & Ogdensburg.....	2,800.00	2,101.44	698.56	<i>b</i>
Sullivan County.....	5,155.50	1,310.87	3,844.63	318.33
Suncook Valley.....	13,125.00	3,281.25	9,843.75	353.64
Upper Coös.....	2,371.25	2,143.23	228.02	<i>b</i>
Wilton.....	1,391.25	673.19	718.06	95.25
Whitefield & Jefferson.....	5,213.25	4,392.65	820.60	<i>b</i>
Worcester, Nashua & Rochester..	2,187.50	2,187.50		<i>b</i>
Dover, Somersworth & Rochester Street.....	20,756.75	6,059.68	14,697.07	<i>b</i>
Totals.....	1,750.00		1,750.00	91.92
	\$396,690.00	\$229,553.05	\$167,136.95	\$7,443.12

a Includes entire system. *b* Included in Boston & Maine.

TABULAR STATEMENT

Showing the valuation of the several telegraph companies within the limits of the state, and the tax assessed upon them by the State Board of Equalization for the year 1903.

CORPORATIONS.	Valuation.	Tax Assessed.	Tax paid.
American.....	\$2,000.00	\$35.00	\$35.00
Commercial Union.....	10,000.00	175.00	175.00
Direct United States Cable.....	8,000.00	140.00	140.00
Great Northwestern.....	4,000.00	70.00	70.00
Maine.....	10,000.00	175.00	175.00
Western Union.....	100,000.00	1,750.00	1,750.00
Totals.....	\$134,000.00	\$2,345.00	\$2,345.00

TABULAR STATEMENT

Showing the valuation of the several telephone companies within the limits of the state, and the tax assessed upon them by the State Board of Equalization for the year 1903.

CORPORATIONS.	Valuation.	Tax Assessed.	Tax paid.
Citizens'.....	\$22,000.00	\$385.00	\$385.00
Colebrook, Stewartstown & Conn. Lake	1,000.00	17.50	17.50
Exeter.....	800.00	14.00	14.00
Granite State.....	500.00	8.75	8.75
Kearsarge.....	1,700.00	29.75	29.75
Merrimack County.....	1,000.00	17.50	17.50
New England Tel. and Tel. Co.....	400,000.00	7,000.00	7,000.00
North Conway.....	1,000.00	17.50	17.50
Northern.....	20,000.00	350.00	350.00
Ossipee Valley.....	2,500.00	43.75	43.75
Plymouth & Campton.....	15,000.00	262.50	262.50
Potter Place & New London.....	1,000.00	17.50	17.50
Bristol.....	1,500.00	26.25	26.25
Sanbornton.....	500.00	8.75	8.75
Wilton.....	3,500.00	61.25	61.25
Woodsville.....	2,500.00	43.75	43.75
Totals.....	\$474,500.00	\$8,303.75	\$8,303.75

TABULAR STATEMENT

Showing the amount of deposits in each savings bank in the state, April 1, 1903, the amount of exemptions, the balance subject to tax, and tax paid.

BANKS.	General Deposits.	Special deposits and capital stock.	Exemptions.	Balance subject to tax at 1/2 of 1 per cent.	Balance subject to tax at 1 per cent.	Tax paid.
Amoskeag.....	\$6,064,704.62		\$578,787.31	\$5,475,947.21		\$41,069.60
Ashland.....	37,404.74		18,094.26	19,310.48		144.83
Bristol.....	628,280.78		68,356.08	459,924.70		3,449.44
Cheshire County.....	923,337.28		394,405.00	528,932.28		3,966.99
Citizens' Institution for Savings.....	74,291.43		49,301.50	24,989.93		187.43
City (Berlin).....	269,183.08		87,681.62	121,501.46		911.26
City (Laconia).....	320,941.41		51,162.00	269,779.41		2,023.34
City Guaranty.....	837,862.22	\$100,000.00	525,354.00	312,508.22	\$100,000.00	3,343.81
Colebrook Guaranty.....	154,320.95	25,000.00	33,737.50	120,583.45	25,000.00	1,154.37
Conway.....	149,564.49		9,034.00	140,530.49		1,053.98
Dartmouth.....	852,880.64		112,100.89	740,788.75		5,555.92
Farmers'.....	116,130.47		19,810.00	96,320.47		722.40
Farmington (new account).....	83,695.33		5,525.00	78,170.33		586.28
Franklin.....	1,103,380.12		102,404.82	1,005,975.30		7,544.81
Gorham.....	110,017.02		6,449.91	104,567.11		784.25
Granite.....	199,244.44		53,632.00	145,612.44		1,092.09
Guaranty (Manchester).....	259,559.03		222,045.56	36,913.47		276.85
Hillsborough Bridge Guaranty.....	382,841.70		164,402.00	218,439.70		2,038.30
Hillsborough County.....	83,170.21		26,906.78	56,263.43		421.97
Iona.....	485,483.13	40,000.00	82,073.25	403,409.88	40,000.00	3,025.58
Keene.....	321,107.17		208,443.42	112,663.75		844.98
Keene Guaranty.....	470,912.64		396,887.64	74,025.00		555.19
Laconia.....	1,700,835.38		177,930.03	1,522,905.36		11,421.79
Lake Village.....	48,607.41		12,860.00	35,747.41		268.10
Lancaster.....	675,769.31		228,309.76	447,459.55		3,355.95
Lebanon.....	95,083.31		80,174.82	14,908.49		111.81
Littleton.....	1,362,789.31		244,323.55	1,118,465.76		8,388.50
Loan and Trust.....	2,714,979.54		694,570.31	2,060,409.23		15,378.07

Manchester	8,673,313.43	.....	1,288,065.70	7,390,247.73	.....	55,498.86
Mascoma	151,028.86	.....	57,179.03	93,849.83	.....	703.86
Mason Village	193,231.78	.....	24,470.00	168,821.78	.....	1,206.17
Mechanics (Manchester)	819,698.49	.....	296,840.00	523,858.49	.....	3,923.94
Merchants	63,641.68	.....	19,310.00	44,331.68	.....	351.74
Meridith Village	377,497.42	.....	96,530.46	280,966.97	.....	2,107.25
Merrimack County	1,337,161.64	.....	519,169.15	1,416,002.39	.....	10,685.02
Merrimack River	1,867,983.46	.....	457,153.67	1,410,829.79	.....	10,581.23
Milford	74,821.96	.....	37,064.60	37,767.46	.....	283.25
Monadnock	449,149.25	.....	156,303.31	292,846.94	.....	2,196.35
New Hampshire Banking Co.	126,687.31	.....	60,817.38	75,869.93	.....	669.03
New Hampshire	5,679,692.32	.....	1,162,533.43	4,516,558.89	.....	33,874.19
New Ipswich	44,531.99	.....	15,000.00	29,531.99	.....	221.49
Newport	482,461.67	.....	148,549.64	333,912.13	.....	2,904.34
Norway Plains	720,673.72	.....	109,132.58	611,487.14	.....	4,586.15
People's	694,694.60	100,000.00	136,651.20	548,043.40	100,000.00	5,610.32
Peterborough	673,257.60	.....	51,519.98	621,737.62	.....	4,663.04
Piscataqua	749,227.25	.....	282,462.26	466,774.99	.....	3,500.81
Pittsfield	326,333.13	.....	105,017.38	221,315.75	.....	1,669.87
Plymouth Guaranty	466,847.31	45,000.00	116,786.61	340,060.70	45,000.00	3,067.96
Portsmouth	4,651,594.20	100,000.00	1,385,347.50	2,966,246.70	100,000.00	19,966.85
Portsmouth Trust and Guarantee Co.	1,022,760.87	.....	274,069.28	748,691.59	.....	6,614.97
Rollinsford	674,737.72	.....	49,387.16	625,350.56	.....	4,690.13
Swoganoack Guaranty	434,532.11	60,000.00	192,286.27	242,245.84	60,000.00	2,416.85
Somersworth	1,702,995.67	.....	181,537.12	1,521,458.45	.....	11,410.94
Strafford	5,643,548.03	.....	957,589.90	4,685,958.13	.....	36,144.69
Sugar River	234,894.41	.....	111,314.00	123,580.41	.....	926.63
Sullivan Savings Institution	392,181.03	.....	386,242.77	12,938.26	.....	97.04
Union Five Cents	587,417.36	50,000.00	105,894.00	481,523.36	50,000.00	3,611.42
Union Guaranty	532,835.84	.....	210,030.00	322,805.84	.....	2,921.06
Wapole	293,373.41	.....	101,213.82	192,159.59	.....	1,441.20
Willow	36,346.91	.....	15,610.00	20,736.91	.....	155.83
Woodsville Guaranty	226,160.67	32,000.00	25,760.00	200,400.67	32,000.00	1,823.01
Total of Savings Banks, ...	\$60,827,064.76	\$602,000.00	\$13,810,260.99	\$47,016,803.77	\$602,000.00	\$354,646.09

* Includes amount on which abatement was allowed, under provisions of chapter 90, Pamphlet Laws of 1886.

TABULAR STATEMENT.—Continued.

TRUST COMPANIES.	General deposits.	Special deposits and capital stock.	Exemptions.	Balance subject to tax at $\frac{3}{4}$ of 1 per cent.	Balance subject to tax at 1 per cent.	Tax paid.
Bank of New England.....	\$141,869.76	\$50,000.00	*\$26,047.00	.....	\$23,953.00	\$239.53
Berlin Savings Bank and Trust Co.	.....	25,000.00	79,967.62	.....	25,000.00	714.27
Exeter Banking Co.....	.....	25,000.00	.....	.....	25,000.00	250.00
Lancaster Trust Co.....	.....	100,000.00	.....	.....	100,000.00	1,000.00
Lisbon Savings Bank and Trust Co.	.....	150,000.00	.....	.....	32,962.29	2,123.77
Nashua Trust Co.....	301,101.75	150,000.00	78,919.00	239,220.46	150,000.00	4,837.61
North Conway Loan and Bank'g Co.	671,719.76	150,000.00	226,705.40	445,014.36	50,000.00	662.50
Rochester Loan and Banking Co.	43,421.21	100,000.00	21,752.00	21,669.21	100,000.00	9,698.79
Whitefield Bank and Trust Co.....	1,250,913.11	30,000.00	103,075.20	1,147,837.91	25,000.00	1,763.82
Wolfeborough Loan and Bank'g Co.	250,418.90	50,000.00	53,575.95	201,842.95	40,652.50	1,783.57
.....	222,024.24	.....	47,766.36	183,605.38	.....	.....
Total of Trust Companies.....	\$2,881,468.73	\$630,000.00	\$637,808.53	\$2,301,002.41	\$572,567.79	\$22,983.86

* Includes amount on which abatement was allowed, under the provisions of chapter 90, Pamphlet Laws of 1895.

Banks Paying Taxes in Arrears.

	General Deposits.	Special deposits and capital stock.	Exemptions.	Balance subject to tax at $\frac{3}{4}$ of 1 per cent.	Balance subject to tax at 1 per cent.	Tax paid.
Amoskeag for 1901 (by decree of court).....						\$342.66
Manchester for 1901 (by decree of court).....						2,044.06
Forismouth for 1901.....						210.00
Strafford for 1901.....						2,370.00
Total taxes in arrears.....						\$5,566.72

Total of savings banks.....	\$60,827,064.76	\$602,000.00	\$13,810,260.99	\$47,016,803.77	\$602,000.00	\$358,646.00
Total of trust companies.....	2,881,408.73	630,000.00	637,308.53	2,301,092.41	572,567.79	22,083.86
Grand total.....	\$63,708,533.49	\$1,232,000.00	\$14,448,069.52	\$49,317,896.18	\$1,174,567.79	\$381,630.95
Total of taxes in arrears.....						5,566.72
						\$387,196.67

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Banks and trust companies making returns but applying for abatement of taxes.

	General deposits.	Exemptions.	Balance subject to tax at $\frac{3}{4}$ of 1 per cent.	Tax due.
Keene Five Cents.....	\$671,540.00		\$441,861.00	\$3,310.21
Security Trust Co.....	146,763.44	\$230,179.00	121,158.44	908.65

TABULAR STATEMENT

Showing the amount of state tax collected; the amount credited to the several cities and towns for insurance tax, railroad tax, savings-bank tax, school and literary funds and High School tuition for the year 1903; total credits and balances.

TOWNS.	State tax.	Insurance tax.	Railroad tax.	Savings bank tax.	Literary fund.	School fund.	High school tuition.	Total credits.	Balance paid to town.	Balance paid to state.
Acworth.....	\$493.00	\$1.50	\$13.00	\$205.09	\$69.03	\$125.09	.....	\$413.71	.....	\$79.29
Albany.....	102.00	.....	.....	16.15	28.32	114.41	.....	153.88	\$56.88	.....
Alexandria.....	420.75	.....	18.00	529.45	66.08	173.87	.....	863.24	442.49	.....
Alenstown.....	1,100.75	7.50	287.05	692.23	114.46	.....	\$75.84	1,101.24	.....	.....
Alstead.....	888.25	.....	.....	262.72	93.22	137.50	.....	403.44	.....	394.81
Alton.....	1,139.00	.....	844.82	773.29	125.08	300.00	.....	2,043.19	904.19	.....
Amherst.....	1,334.60	8.25	342.41	996.40	109.15	.....	.....	1,456.21	121.71	.....
Andover.....	947.75	4.50	2,034.69	942.24	162.25	.....	.....	3,143.68	2,195.93	.....
Antrim.....	1,262.25	30.00	120.52	1,643.47	172.87	.....	.....	1,966.86	704.61	.....
Ashland.....	1,082.50	3.75	105.63	885.28	149.86	.....	.....	1,269.64	207.14	.....
Atkinson.....	648.25	7.50	149.38	162.64	42.48	.....	125.12	362.00	.....	186.26
Auburn.....	671.50	.....	60.30	1,003.54	67.85	.....	.....	1,121.69	450.19	.....
Barnstead.....	960.50	22.50	79.82	1,256.09	106.20	.....	101.97	1,566.58	606.08	.....
Barrington.....	973.25	4.50	268.67	1,062.73	153.40	.....	289.73	1,769.03	795.78	.....
Barlett.....	675.75	.....	458.01	155.05	153.40	548.38	.....	1,314.84	639.09	.....
Bath.....	780.75	.....	126.23	622.15	109.15	.....	67.46	924.90	164.24	.....
Bedford.....	1,354.25	67.75	49.65	1,759.60	108.56	.....	.....	1,975.56	611.31	.....
Belmont.....	1,028.50	.....	180.43	1,248.64	166.28	.....	129.50	1,794.95	696.45	.....
Bennington.....	467.50	.....	68.01	347.55	79.65	231.80	97.25	824.26	356.76	.....
Benton.....	182.75	.....	20.96	85.75	34.81	47.66	.....	189.18	6.43	.....
Berlin.....	4,083.50	.....	120.78	1,146.75	641.33	.....	.....	1,908.86	.....	2,179.64
Bethlehem.....	1,296.25	.....	489.13	909.76	158.12	.....	65.88	1,622.80	326.64	.....
Boscawen.....	897.95	.....	1,134.37	1,134.37	178.18	.....	135.64	2,346.14	1,151.80	.....
Boy.....	1,194.25	.....	285.70	1,307.41	63.13	.....	.....	1,656.24	831.74	.....
Bradford.....	960.50	11.25	433.00	1,536.88	96.76			2,077.89	1,117.39	

STATE TREASURER'S REPORT.

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Brentwood	544.00	66.68	396.57	56.06	63.55	41.50	519.30	258.91	24.70
Bridgewater	229.50	32.50	323.13	27.73	155.17	286.26	3,431.97	1,685.23	
Bristol	1,746.75	621.69	2,349.35	155.17	40.12	286.26	510.55	286.30	
Brookfield	225.25	45.42	245.66	48.97	179.35	207.67	258.26		298.49
Brookline	556.75	2.50	206.79	102.66	131.54	37.77	1,474.70	798.95	
Campton	675.75	230.79	802.04	166.38	102.66	37.77	1,622.95	717.95	
Canaan	1,018.64	1,018.64	600.16	114.46	102.66		2,178.86	1,268.86	
Candia	909.50	128.11	1,927.54	83.19	114.46		1,713.82	783.07	
Canterbury	930.75	276.06	1,354.57	78.47	13.50		687.08	151.58	
Carroll	535.50	338.55	256.56	56.05	13.50		797.37	287.37	
Center Harbor	510.00	5.20	736.12	165.79	98.05		1,593.02	148.02	
Charlestown	1,445.00	1,405.07	22.16	32.45	11.48		1,215.57	446.32	
Chatham	119.00	18.40	11.48	94.40	1,102.77		142.59	23.59	
Chester	769.25	32	140.47	107.38	1,025.56		248.17	1,119.72	814.33
Chesterfield	1,062.50	763.15	1,025.56	67.26	1,025.56		1,922.97	3,327.41	
Chichester	803.25	1,153.53	578.96	657.85	113.37		2,401.50	235.33	
Claremont	5,729.00	11.25	578.96	43.07	248.80	6.17	1,159.67	81.17	
Clarksville	216.75	2.25	808.49	247.21	1,250.43	851.38	489.17	51,488.36	
Colebrook	1,445.00	95.55	808.49	99.71	1,250.43		82,203.11	2,769.17	
Columbia	408.00	38.00	102.66	2,021.93	1,250.43		4,307.67	433.36	
Concord	30,714.75	47,310.77	30,928.91	369.34	1,250.43		357.14	42.83	
Conway	1,538.50	1,218.14	1,462.46	109.15	132.52		284.42	298.74	
Cornish	790.50	153.00	94.39	52.51	214.38	62.09	1,635.97	1,006.22	
Croydon	327.25	63.89	99.39	89.09	292.13		1,635.97	141.33	
Dalton	276.25	380.65	145.54	89.68	152.36		2,396.27	1,363.52	
Danbury	539.75	6.40	913.51	64.31	92.48	8.50	679.13	266.88	
Danville	327.25	1,064.72	245.51	141.60	92.48	436.25	3,943.05	1,405.80	
Deerfield	1,032.75	10.02	1,189.95	40.12	147.71	35.00	339.00	181.84	
Deering	412.25	733.10	528.01	404.74	90.00		32,346.00	14,415.34	
Derry	2,537.25	733.10	2,388.96	38.35	65.01		722.69	287.56	
Dorchester	157.25	5.00	113.03	928.07	90.00		128.97	79.28	
Dover	17,930.75	12,705.84	18,679.18	37.76	65.01		1,576.64		
Dublin	900.25	7.88	590.53	40.12	65.01				
Dummer	208.25	4.40	15.96	62.54					
Dunbarton	752.25	294.53	1,219.57						
Carried forward ..	\$103,249.50	\$77,643.24	\$92,342.80	\$10,183.40	\$4,910.80	\$3,074.48	\$189,485.59	\$94,695.05	\$8,458.96

TABULAR STATEMENT.—Continued.

TOWNS.	State tax.	Insurance tax.	Railroad tax.	Savings bank tax.	Literary fund.	School fund.	High school tuition.	Total credits.	Balance paid to town.	Balance paid to state.
<i>Brought forward</i>										
Durham	\$103,249.50	\$1,330.87	\$77,643.24	\$92,342.80	\$10,183.40	\$4,910.80	\$3,073.48	\$189,485.59	\$94,695.05	\$8,458.96
East Kingston	1,224.00	.....	662.20	956.17	93.22	150.00	.....	1,761.68	537.08	.....
Easton	386.75	7.50	203.83	92.40	42.48	.....	.....	346.21	.....	40.54
Eaton	238.00	.....	356.54	356.54	21.83	.....	.....	378.37	140.37	.....
Ellingham	182.75	.....	82.00	82.00	49.56	184.30	.....	315.85	133.10	.....
Ellsworth	340.00	.....	154.79	154.79	66.08	177.13	13.00	411.00	71.00	.....
Enfield	46.75	.....	10.35	10.35	12.98	81.73	.....	105.06	58.31	.....
Epping	1,415.25	1.50	1,358.33	1,174.11	220.66	.....	6.00	2,760.60	1,345.35	.....
Epsom	1,317.50	1.50	763.23	1,034.69	155.17	225.00	35.43	2,215.02	807.52	.....
Exeter	726.75	19.50	239.20	1,055.93	74.34	.....	14.04	1,403.01	676.26	.....
Exeter	221.00	.....	4.37	4.37	25.37	.....	29.74	29.74	.....	191.26
Farlington	6,226.25	182.77	5,082.01	2,841.31	485.57	.....	.....	8,591.66	2,365.41	.....
Fitzwilliam	2,312.00	.....	355.74	2,152.85	240.13	.....	83.17	2,831.89	519.89	26.56
Francestown	854.25	.....	201.92	153.20	119.77	352.71	.....	827.69	.....	.....
Francis	777.75	66.75	103.39	651.53	67.85	.....	.....	889.52	.....	.....
Franklin	680.00	.....	152.63	462.64	50.74	.....	.....	666.01	.....	.....
Franklin	6,532.25	71.25	9,868.42	6,988.28	496.16	.....	.....	17,414.11	10,881.86	53.41
Freedom	433.50	.....	.....	110.24	54.28	210.57	5.00	380.09	.....	.....
Fremont	463.25	.....	194.03	273.10	84.37	.....	.....	666.01	.....	.....
Gilford	726.75	18.75	192.15	73.10	75.52	.....	.....	551.50	88.25	.....
Gilmanton	986.00	.....	4.56	1,096.99	123.90	131.06	.....	929.59	292.84	.....
Gilmanton	548.25	.....	1.50	166.16	44.84	.....	.....	319.21	370.51	229.04
Goffstown	2,706.75	33.75	468.68	4,192.15	214.76	106.71	.....	4,909.34	2,142.59	.....
Goshen	255.00	1.50	439.76	888.89	211.22	701.22	.....	2,242.59	1,337.37	.....
Grafton	620.50	.....	7.60	166.94	29.50	.....	.....	204.04	.....	50.96
Grafton	229.50	.....	330.79	1,018.95	103.25	179.38	.....	1,632.27	1,011.77	.....
Greenfield	544.00	9.75	83.88	93.61	62.51	.....	.....	410.46	180.96	.....
Greenland	795.00	2.25	141.52	422.47	71.98	225.07	54.17	924.96	380.96	.....
Greenville	1,147.50	45.00	750.72	682.44	57.23	.....	.....	1,492.64	693.64	.....
Groton	175.50	.....	322.40	614.29	85.55	.....	.....	1,067.24	.....	80.26
Hampstead	756.50	.....	.....	175.15	53.69	277.80	10.00	516.64	338.14	.....
Hampstead	756.50	.....	636.66	265.03	76.11	.....	.....	977.80	221.30	.....

TABULAR STATEMENT.—Continued.

TOWNS.	State tax.	Insurance tax.	Railroad tax.	Savings-bank tax.	Literary fund.	School fund.	High School tuition.	Total credits.	Balance paid to town.	Balance paid to state.
<i>Brought forward</i>										
Manchester	\$204,548.25	\$3,152.09	\$122,578.68	\$169,787.97	\$21,199.88	\$9,993.00	\$3,503.24	\$330,214.86	\$140,093.53	\$14,426.92
Marblehead	63,869.00	3,000.75	43,600.74	60,232.30	3,257.98	.....	.....	110,091.77	46,222.77	.....
Marlow	1,275.00	30.00	110.34	394.51	185.85	.....	.....	630.70	644.30	228.28
Mason	620.50	3.75	25.40	297.75	64.31	.....	.....	301.22	.....	91.09
Meredith	493.00	.....	146.24	200.20	64.87	.....	.....	401.31	.....	.....
Merrimack	1,457.75	62.25	274.94	2,361.37	178.77	.....	65.17	2,942.50	1,484.75	.....
Middleton	1,432.25	.....	968.60	1,454.92	116.23	.....	.....	2,539.15	1,107.40	.....
Milford	165.75	.....	.....	168.04	30.68	.....	13.94	359.13	193.38	.....
Milford	510.00	.....	63.40	245.95	147.50	141.47	8.33	819.08	300.98	.....
Milford	3,969.50	262.87	1,364.82	1,706.03	440.14	384.71	.....	3,773.86	.....	195.64
Mont Vernon	1,351.50	.....	74.55	2,497.49	150.45	.....	.....	2,722.40	1,370.99	.....
Mont Vernon	484.50	.....	39.72	71.51	26.55	.....	.....	137.78	.....	346.72
Monroe	471.75	.....	.....	53.49	67.96	.....	.....	120.75	.....	351.00
Moultonborough	586.50	.....	10.00	742.75	95.58	.....	.....	1,125.09	538.50	.....
Nashua	25,844.25	1,239.00	12,450.20	7,352.78	2,010.72	276.76	.....	23,052.70	.....	2,791.55
Nelson	242.25	.....	4.52	87.85	34.78	.....	.....	117.15	.....	125.10
New Boston	1,317.50	7.50	66.97	2,405.70	44.84	.....	.....	2,602.80	1,285.30	.....
Newbury	582.25	.....	90.39	721.03	24.19	.....	.....	856.26	274.01	.....
Newcastle	476.00	.....	33.90	685.77	65.49	.....	.....	743.95	297.95	.....
New Durham	357.00	.....	70.79	356.79	65.49	99.70	.....	592.77	235.77	.....
Newfields	603.50	19.50	676.00	499.79	63.72	.....	7.50	1,266.60	663.10	.....
New Hampton	646.00	.....	64.99	868.74	103.25	188.92	538.92	1,764.82	1,118.82	.....
Newington	480.25	.....	137.87	689.13	42.48	.....	.....	697.50	217.34	.....
New Ipswich	884.00	.....	686.20	689.13	86.73	.....	.....	1,442.06	558.06	.....
New London	799.00	11.25	255.30	880.92	75.52	.....	.....	2,035.81	432.99	.....
New Market	2,261.00	3.75	360.80	1,076.67	296.59	300.00	.....	6,289.89	2,798.30	225.19
Newport	3,561.50	108.75	3,799.94	2,047.26	333.94	262.33	.....	6,588.27	2,798.30	.....
Newton	556.75	.....	260.69	13.18	102.07	.....	.....	638.27	81.62	.....
Northfield	1,024.25	.....	207.14	1,034.99	74.93	.....	.....	1,317.06	292.81	.....
North Hampton	1,151.75	48.75	96.97	905.08	66.08	.....	.....	1,116.88	.....	34.87
Northumberland	1,177.25	.....	699.00	567.00	240.13	642.30	.....	2,148.62	971.27	.....
Northwood	1,058.25	16.50	11.77	1,517.11	159.30	.....	.....	1,704.68	646.43	.....
Nottingham	590.75	.....	11.73	379.73	66.08	.....	18.50	476.04	.....	114.71

Orange.....	110.50	38.20	61.28	30.68	236.03	15.00	381.19	270.69	.....
Orford.....	629.00	.....	165.26	130.98	394.36	49.17	739.77	110.77	.....
Ossipee.....	947.75	.....	174.05	174.05	498.77	11.50	2,014.60	1,066.85	.....
Pelham.....	811.75	9.75	62.27	89.68	.....	.....	304.91	506.84	.....
Pembroke.....	2,418.25	.....	3,127.49	170.51	.....	.....	4,031.60	2,010.35	.....
Peterborough.....	2,822.00	331.50	3,441.63	240.72	.....	.....	4,832.03	2,010.03	.....
Piermont.....	538.75	.....	90.88	83.78	174.21	.....	348.87	190.88	.....
Pittsburg.....	599.25	.....	41.35	117.41	.....	.....	158.76	440.49	.....
Pittsfield.....	2,200.50	.....	2,223.25	237.77	250.00	.....	3,377.24	1,056.74	.....
Plainfield.....	841.50	16.50	252.94	112.69	.....	.....	441.57	399.93	.....
Plaistow.....	539.75	.....	23.16	107.38	266.57	18.50	552.24	12.49	.....
Plymouth.....	2,143.00	104.25	2,425.06	215.94	.....	.....	4,908.17	2,767.17	.....
Portsmouth.....	23,734.25	1,240.50	15,893.61	978.81	.....	.....	32,702.80	8,966.55	.....
Randolph.....	110.50	.....	52.66	12.39	17.21	.....	82.26	28.24	.....
Raymond.....	862.75	191.08	1,291.81	120.95	.....	.....	1,648.01	785.26	.....
Richmond.....	375.25	.....	64.58	66.08	148.61	.....	279.27	95.98	.....
Ridge.....	1,045.50	78.30	876.82	94.99	.....	.....	1,050.11	4.61	.....
Rochester.....	8,296.00	127.50	11,161.06	703.28	.....	.....	15,015.01	6,719.01	.....
Rollinsford.....	2,296.50	.....	2,685.82	198.83	.....	.....	3,742.48	1,455.98	.....
Roxbury.....	140.25	.....	31.35	.....	.....	.....	34.00	106.25	.....
Rumney.....	687.00	15.00	1,309.30	91.45	.....	.....	1,626.96	929.96	.....
Rye.....	1,661.75	11.25	2,428.84	102.66	.....	.....	2,632.65	970.90	.....
Salem.....	1,117.75	.....	259.35	184.08	632.33	63.50	1,340.91	223.16	.....
Salisbury.....	544.00	.....	774.80	46.02	.....	.....	861.32	317.32	.....
Sanborn.....	892.50	.....	1,561.02	115.64	292.51	85.50	2,089.17	1,196.67	.....
Sandown.....	276.25	.....	134.38	34.22	.....	.....	283.83	7.58	.....
Sandwich.....	777.75	.....	581.48	94.99	165.12	.....	951.94	174.19	.....
Seabrook.....	476.00	.....	63.30	178.18	710.17	25.00	1,100.52	624.52	.....
Seabrook.....	106.25	.....	40.12	17.11	35.90	.....	93.13	13.12	.....
Sharon.....	293.75	.....	144.79	23.01	.....	.....	297.23	63.48	.....
Shellburne.....	6,091.50	51.00	6,418.18	594.10	.....	.....	7,892.98	1,708.48	.....
Somersworth.....	310.25	.....	82.06	34.22	.....	.....	118.64	191.61	.....
South Hampton.....	242.25	.....	117.12	61.95	202.17	.....	385.24	142.99	.....
Springfield.....	442.00	.....	295.69	96.14	260.04	.....	746.29	304.29	.....
Stark.....	490.00	.....	177.24	122.72	493.57	.....	840.22	245.22	.....
Stewartstown.....	331.50	.....	120.79	34.22	60.01	.....	215.02	116.48	.....
Stoddard.....	935.00	.....	1,359.87	112.10	.....	.....	1,451.97	516.97	.....
Strafford.....	739.50	.....	542.79	179.95	617.97	.....	1,829.33	1,089.83	.....
Strafford.....	901.00	.....	743.32	76.70	.....	.....	969.91	68.91	.....
Sullivan.....	299.25	.....	106.41	49.56	194.75	5.00	355.72	96.47	.....
Sunapee.....	811.75	.....	501.30	128.03	.....	.....	809.61	2.14	.....
Carried forward.....	\$394,871.75	\$9,960.96	\$218,486.20	\$36,262.58	\$18,180.48	\$4,546.94	\$609,815.60	\$236,615.78	\$21,671.93

TABULAR STATEMENT.—Continued.

TOWNS.	State tax.	Insurance tax.	Railroad tax.	Savings bank tax.	Literary fund.	School fund.	High school tuition.	Total credits.	Balance paid to town.	Balance paid to state.
<i>Brought forward</i>						\$18,180.48	\$4,546.94	\$609,815.60	\$236,615.78	\$21,671.93
Surry.....	\$394,871.75	\$9,960.96	\$215,486.20	\$325,378.44	\$36,262.53	24.78	14.70	133.17	538.26	181.33
Sutton.....	314.50		8.22	100.17	24.78			1,201.26		
Swain.....	683.00		86.30	843.45	82.60	174.21		579.13		878.62
Swansey.....	1,457.75		166.29	205.16	207.68			1,025.56	345.56	
Tamworth.....	680.00	3.75		623.45	112.10	286.26		209.97		91.78
Temple.....	301.75		3.24	167.79	38.94			641.40	352.40	
Thomson.....	280.00		117.42	136.87	60.77	285.50	40.84	6,556.53	4,155.28	
Tilton.....	2,401.25	22.50	3,278.23	2,519.88	266.68	586.45	469.24	1,075.30	199.80	
Troy.....	875.50		170.47	131.38	177.00	109.34	10.00	381.52		43.48
Tuftsborough.....	425.00	1.50		214.63	56.05	186.84		319.68	2,660.08	45.82
Unity.....	368.50			60.86	71.98			4,079.58	465.75	
Wakefield.....	1,419.50	27.75	1,396.77	2,422.61	211.81	275.00	20.64	3,126.25	1,950.15	
Walpole.....	2,690.50		1,563.51	932.56	355.18			3,590.65	804.71	
Warren.....	1,640.50	33.00	1,414.48	2,019.86	123.31	229.16		1,403.96		56.53
Warren.....	1,699.25		461.16	629.83	93.81			390.62		222.26
Washington.....	446.25			342.24	48.38			11.49	1,599.13	
Waterville.....	233.75			11.49				3,141.88	767.28	
Weare.....	1,532.75	30.00	189.64	2,767.66	154.58			1,494.03	751.98	
Webster.....	726.75	7.50	240.80	1,196.76	48.97	198.04	60.14	1,193.98		114.97
Westworth.....	442.00		341.68	511.52	82.60			764.78		
Westmoreland.....	879.75		221.86	308.66	96.76	137.50		16.78		81.97
Westworth's Loca- tion.....	97.75			2.80	12.98			3,278.81	1,948.56	
Whitefield.....	1,330.25	.75	418.14	1,641.03	344.56	874.33		985.78	935.04	1,377.47
Wilnot.....	518.30	3.75	118.33	809.42	51.28			773.03	69.04	
Wilton.....	2,227.00	55.50	2,011.66	881.30	213.58	250.00		658.29	6.51	
Winchester.....	2,150.50	4.50	165.87	106.58	243.08			57.51	1,456.28	
Windham.....	599.25		338.95	255.03	61.31			3,555.78	419.05	
Windsor.....	51.00			54.56	2.95			764.80		
Wolfborough.....	2,099.50	27.75	1,011.81	1,922.01	203.55	390.66	44.50			
Woodstock.....	335.75	6.75	352.02	150.99	64.31	136.23				

FINANCIAL STATEMENTS
OF THE CITIES AND TOWNS, COMPILED
BY COUNTIES IN ACCORDANCE WITH
THE PROVISIONS OF CHAPTER 16
OF THE PUBLIC STATUTES.

ROCKINGHAM

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total liabilities.	Assets.
1. Atkinson.....	\$290,515.00	\$4,154.36	\$1.43	.....	\$659.56
2. Auburn.....	348,152.00	5,851.34	1.68	\$138.21	1,593.43
3. Brentwood.....	290,163.00	3,657.89	1.26	311.86	284.48
4. Candia.....	340,582.00	6,471.02	1.90	5,644.61	4,902.97
5. Chester.....	376,705.00	5,650.58	1.50	1,641.71	1,591.54
6. Danville.....	134,276.00	2,895.42	1.49	2,095.00	504.32
7. Deerfield.....	436,458.00	9,142.16	2.09	10,443.76	3,168.83
8. Derry.....	1,602,589.00	37,247.19	2.32	64,356.69	28,162.69
9. East Kingston.....	230,277.00	2,806.38	1.22	4,201.52	4,825.63
10. Epping.....	703,446.00	12,028.92	1.71	21,166.95	5,605.24
11. Exeter.....	3,176,082.00	63,521.84	2.00	67,110.16	13,870.31
12. Fremont.....	283,025.00	3,849.17	1.36	820.37	361.77
13. Greenland.....	363,067.00	5,447.79	1.50	6,262.59	5,866.51
14. Hampstead.....	399,634.00	6,402.79	1.60	1,557.65	2,650.66
15. Hampton.....	795,131.00	11,129.75	1.40	8,850.00	4,601.94
16. Hampton Falls.....	289,030.00	3,873.00	1.34	2,000.00	798.25
17. Kensington.....	251,954.00	3,576.35	1.42	974.30	437.29
18. Kingston.....	360,360.00	6,126.12	1.70	9,581.99	3,993.17
19. Londonderry.....	592,138.00	9,829.47	1.66	6,302.19	7,595.65
20. Newcastle.....	291,611.00	5,511.58	1.89	22,000.00	6,085.93
21. Newfields.....	198,092.00	4,362.39	2.20	11,200.00	11,711.68
22. Newington.....	229,049.00	3,698.51	1.61	1,874.70	324.52
23. Newmarket.....	1,340,130.00	31,434.06	2.35	88,150.00	4,423.85
24. Newton.....	377,327.00	5,524.43	1.46	.....	480.74
25. North Hampton.....	725,933.00	10,169.90	1.40	2,229.17	2,607.03
26. Northwood.....	436,813.00	8,517.85	1.95	4,580.37	2,638.57
27. Nottingham.....	346,201.00	6,750.72	1.95	5,463.77	2,761.60
28. Plaistow.....	379,645.00	7,592.90	2.00	20,628.80	2,990.90
29. Portsmouth.....	9,149,490.00	206,778.47	2.26	1,227,861.88	378,742.67
30. Raymond.....	448,584.00	9,424.58	2.10	35,206.25	3,854.50
31. Rye.....	739,735.00	10,498.79	1.42	5,518.88	1,904.79
32. Salem.....	811,158.00	17,034.56	2.10	3,152.45	4,890.77
33. Sandown.....	155,970.00	2,807.47	1.80	1,183.73	1,435.59
34. Seabrook.....	311,065.00	6,739.66	2.16	5,485.11	3,784.72
35. South Hampton.....	197,394.00	2,763.52	1.40	1,500.00	640.98
36. Stratham.....	391,170.00	6,332.38	1.62	1,850.00	841.75
37. Windham.....	348,590.00	5,054.55	1.45	3,462.99	1,412.40
Aggregate.....	\$28,201,601.00	\$554,660.86	\$1.97	\$1,655,437.66	\$523,067.13

COUNTY.

Net debt.	Surplus.	<i>a</i> Increase or <i>b</i> decrease during year.	Cost of public works.	Precinct debts.	Purpose for which debt was incurred.
1.	\$659.56	<i>d</i>	\$419.14	.....	.....
2.	1,455.22	<i>d</i>	803.26	.....	.....
3. \$27.38	.....	<i>b</i>	117.28	.....	.....
4. 741.64	.....	<i>b</i>	760.09	.....	.....
5. 50.17	.....	<i>a</i>	278.96	.....	Ordinary town charges.
6. 2,190.68	.....	<i>b</i>	375.89	.....	.....
7. 7,274.93	.....	<i>b</i>	830.06	.....	.....
8. 36,224.00	.....	<i>a</i>	27,013.19	.....	Macadam road and hall.
9.	624.11	<i>c</i>	107.69	.....	.....
10. 15,561.71	.....	<i>b</i>	3,411.96	.....	Mostly for town hall.
11. 53,239.85	.....	<i>b</i>	3,616.83	\$108,777.14	*\$2,333.67
12. 458.60	.....	<i>a</i>	229.67	.....	.....
13. 396.08	.....	<i>b</i>	825.11	.....	Civil War debt.
14.	1,092.91	<i>c</i>	894.54	.....	Running expenses.
15. 4,188.06	.....	<i>b</i>	1,517.42	.....	.....
16. 1,201.75	.....	<i>b</i>	536.10	.....	.....
17. 537.01	.....	<i>a</i>	646.59	.....	.....
18. 5,588.82	.....	<i>b</i>	653.22	.....	Real decrease of debt \$682.22. Error in re- porting debt in 1903.
19.	1,293.46	<i>d</i>	126.75	.....	.....
20. 15,914.07	.....	<i>b</i>	1,112.64	.....	War debt.
21.	511.68	<i>b</i>	568.72	.....	.....
22. 1,550.18	.....	<i>b</i>	248.22	.....	.....
23. 83,726.15	.....	<i>a</i>	3,679.63	83,000.00	Water-works.
24.	480.74	<i>b</i>	510.47	.....	.....
25.	377.86	<i>d</i>	1,590.61	.....	.....
26. 1,941.80	.....	<i>b</i>	287.98	.....	Building a highway from Northwood Narrows to Epsom.
27. 2,702.17	.....	<i>b</i>	646.23	.....	.....
28. 17,637.90	.....	<i>b</i>	357.05	.....	.....
29. 849,119.21	.....	<i>a</i>	72,273.55	556,571.90	Water-works, street pav- [ing.
30. 31,351.75	.....	<i>b</i>	577.17	29,929.00	Water-works.
31. 3,614.09	.....	<i>b</i>	1,034.43	.....	.....
32.	1,738.32	<i>c</i>	782.35	.....	Cemetery funds. Old school district notes.
33.	251.86	<i>c</i>	21.79	.....	.....
34. 1,700.39	.....	<i>b</i>	1,012.70	.....	.....
35. 859.02	.....	<i>b</i>	274.01	.....	.....
36. 1,008.25	.....	<i>a</i>	367.25	.....	.....
37. 2,050.59	.....	<i>b</i>	383.35	.....	Trust funds.
\$1,140,856.25	\$8,485.72	<i>ad</i>	\$107,438.60	\$778,278.04	\$2,333.67
		<i>bc</i>	21,463.30		
		<i>e</i>	\$85,975.30		

c Increase of assets.*d* Decrease of assets.*e* Net increase.

* Not included in total liabilities.

STRAFFORD

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total liabilities.	Assets.
1. Barrington	\$460,874.00	\$13,365.35	\$2.90	\$54,075.02	\$8,241.73
2. Dover	8,587,977.00	167,615.44	1.95	614,123.43	101,455.37
3. Durham	598,696.00	9,605.83	1.60	1,505.97	2,361.03
4. Farmington	1,141,408.00	26,821.10	2.34	71,455.98	32,338.47
5. Lee	289,377.00	3,703.21	1.28	1,191.61	2,151.59
6. Madbury	223,830.00	3,021.22	1.35	708.93	821.72
7. Middleton	101,827.00	2,298.69	2.26	1,599.49	1,220.66
8. Milton	648,310.00	11,813.73	1.82	56,498.54	57,568.84
9. New Durham	212,610.00	5,050.07	2.35	2,447.28	3,534.54
10. Rochester	4,130,738.00	82,614.76	2.00	424,970.59	101,994.88
11. Rollinsford	1,018,404.00	14,766.79	1.45	1,173.51	1,697.66
12. Somersworth	3,159,771.00	66,671.18	2.11	338,476.24	17,166.78
13. Strafford	453,810.00	9,983.82	2.20	10,848.20	6,216.04
Aggregate	\$21,027,632.00	\$417,331.19	\$1.98	\$1,579,074.79	\$336,769.31

COUNTY.

Net debt.	Surplus.	a Increase or b decrease during year.	Cost of public works.	Precinct debts.	Purpose for which debt was incurred.
1. \$45,833.29		b \$5,816.16			Increase in debt due to change in reporting liabilities. To refund war debt and build town hall.
2. 512,668.06	.....	b 14,386.72	\$355,000.00	.....	
3.	\$855.06	c 825.17	.....	.....	
4. 39,117.51	.....	a 636.17	.....	\$1,338.90	
5.	959.98	c 409.51	.....	.....	
6.	112.79	d 729.67	.....	.....	
7. 378.83	.....	a 28.07	.....	.....	
8.	1,070.30	c 134.68	.....	.....	
9.	1,087.26	c 808.15	.....	.....	
10. 322,975.71	.....	b 10,787.54	.....	.....	
11.	524.15	b 1,712.79	.....	.....	
12. 321,309.46	.....	b 4,294.99	323,000.00	.....	
13. 4,632.16	.....	b 2,150.87	.....	.....	
\$1,246,915.02	\$4,609.54	bc \$41,326.58	\$678,000.00	\$1,338.90	
		ad 1,393.91			
		e \$39,932.67			

c Increase of assets.

d Decrease of assets.

e Net decrease.

BELKNAP

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total liabilities.	Assets.
1. Alton.....	\$637,694.00	\$14,861.79	\$2.33	\$14,915.69	\$3,191.14
2. Barnstead.....	475,648.00	8,944.02	1.88	4,532.58	3,514.31
3. Belmont.....	523,098.00	10,775.74	2.06	7,405.50	2,153.08
4. Center Harbor.....	262,708.00	3,940.62	1.50	744.70	1,434.24
5. Gilford.....	409,912.00	7,285.98	1.78	2,510.82	2,840.56
6. Gilmanton.....	493,338.00	9,304.67	1.89	10,905.55	4,686.45
7. Laconia.....	4,365,288.00	101,509.12	2.32½	272,047.41	19,910.64
8. Meredith.....	697,596.00	16,346.45	2.34	45,664.15	3,155.20
9. New Hampton.....	307,616.00	6,697.31	2.17	2,100.00	1,487.58
10. Sanbornton.....	362,930.00	6,532.74	1.80	4,448.70	6,478.38
11. Tilton.....	966,580.00	21,078.05	2.18	36,138.52	9,994.59
Aggregate	\$9,502,408.00	\$207,276.49	\$2.18	\$401,413.62	\$58,846.17

COUNTY.

Net debt.	Surplus.	<i>a</i> Increase or <i>b</i> decrease during year.		Cost of public works.	Precinct debts.	Purpose for which debt was incurred.
1. \$11,724.55		<i>b</i>	\$622.98			Water-works.
2. 1,018.27	.....	<i>b</i>	2,243.91	.....	.....	
3. 5,252.42	.....	<i>b</i>	619.07	.....	.....	
4.	\$689.54	<i>d</i>	268.39	.....	.....	
5.	329.74	<i>b</i>	944.94			Schoolhouses, small-pox epidemic, and perma- nent improvements.
6. 6,219.10	.....	<i>b</i>	662.15	.....	.....	
7. 252,136.77		<i>a</i>	8,659.37	\$119,705.59		Highways.
8. 42,508.95		<i>b</i>	249.05	44,500.00	\$43,500.00	Water-works.
9. 612.42	.....	<i>b</i>	1,143.95	.....	.....	
10.	2,029.68	<i>c</i>	484.15			New post-office equip- ment.
11. 26,143.93	.....	<i>a</i>	2,726.49	.....	*17,000.00	
\$345,616.41		<i>ad</i>	\$11,654.25	\$164,205.59	\$60,500.00	
\$3,048.96		<i>bc</i>	6,970.20			
		<i>e</i>	\$4,684.05			

c Increase of assets.*d* Decrease of assets.*e* Net increase.

* Not included in total liabilities.

CARROLL

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total liabilities.	Assets.
1. Albany.....	\$122,514.00	\$3,026.42	\$2.47	\$109.84	\$401.86
2. Bartlett.....	410,070.00	7,736.36	1.88	2,750.46	1,615.57
3. Brookfield.....	123,652.00	2,473.16	2.00	24.00	279.79
4. Chatham.....	116,004.00	1,986.60	1.71	117.45	484.79
5. Conway.....	1,009,956.00	17,178.42	1.70	19,590.80	1,090.64
6. Eaton.....	129,912.00	2,760.07	2.12	847.40	775.83
7. Eppingham.....	238,295.00	4,193.99	1.76	1,780.53	781.26
8. Freedom.....	231,517.00	3,965.46	1.71	3,374.12	1,219.79
9. Hart's Location.....	15,820.00	191.50	1.21	.....	302.43
10. Jackson.....	304,386.00	5,094.99	1.67	2,221.37	965.77
11. Madison.....	180,148.00	4,035.32	2.24	1,803.65	1,321.60
12. Moultonborough.....	426,090.00	5,113.08	1.20	.....	2,754.88
13. Ossipee.....	576,244.00	8,992.51	1.56	335.91	2,758.98
14. Sandwich.....	475,443.00	8,462.86	1.78	8,658.74	2,990.30
15. Tamworth.....	442,914.00	9,301.19	2.10	4,272.50	2,251.93
16. Tuftonborough.....	266,076.00	4,390.25	1.65	.....	1,435.95
17. Wakefield.....	647,085.00	10,676.90	1.65	2,314.63	4,717.77
18. Wolfeborough.....	1,101,414.00	22,203.26	2.01	109,547.00	11,436.28
Aggregate.....	\$6,817,540.00	\$121,782.34	\$1.79	\$157,748.40	\$37,585.42

COUNTY.

Net debt.	Surplus.	<i>a</i> Increase or <i>b</i> decrease during year.	Cost of public works.	Precinct debts.	Purpose for which debt was incurred.
1.	\$292.02	<i>c</i>	\$248.06	.....	.....
2. \$1,134.89	.....	<i>b</i>	1,042.06	.....	\$398.32
3.	255.79	<i>c</i>	235.92	.....	\$1,122.52 assets of Bartlett Village fire precinct in- cluded in assets.
4.	367.34	<i>c</i>	18.62	.....	.....
5. 18,500.16	.....	<i>a</i>	5,105.39	.....	P. & O. R. R. gratuity and new town hall.
6. 71.57	.....	<i>a</i>	89.06	.....	Building snow rollers.
7. 999.27	.....	<i>a</i>	259.20	.....	Current expenses.
8. 2,154.33	.....	<i>a</i>	727.36	.....	Addition to town hall.
9.	302.43	<i>d</i>	10.13	.....	.....
10. 1,255.60	.....	<i>b</i>	399.23	.....	Town hall, library and highways.
11. 482.05	.....	<i>a</i>	81.77	.....	.....
12.	2,754.88	<i>d</i>	467.09	.....	.....
13.	2,423.07	<i>d</i>	1,307.66	.....	.....
14. 5,668.44	.....	<i>b</i>	1,669.43	.....	War.
15. 2,020.57	.....	<i>a</i>	936.60	.....	.....
16.	1,435.95	<i>d</i>	440.69	.....	.....
17.	2,403.14	<i>d</i>	683.39	.....	.....
18. 98,110.72	.....	<i>b</i>	2,589.14	\$75,000.00	\$61,500.00
					Railroad, war and water- works.
\$130,397.60	\$10,234.62	<i>ad</i>	\$10,108.34	\$75,000.00	\$61,898.32
		<i>bc</i>	6,802.46		
		<i>e</i>	\$3,305.88		

c Increase of assets.*d* Decrease of assets.*e* Net increase.

MERRIMACK

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total liabilities.	Assets.
1. Allenstown.....	\$670,543.00	\$8,381.78	\$1.25	\$3,000.00	\$268.57
2. Andover.....	468,603.00	6,654.80	1.42	135.22	5,761.20
3. Boscawen.....	634,570.00	14,343.74	2.26	77,165.50	6.53
4. Bow.....	401,835.00	4,821.99	1.20	500.00	1,641.24
5. Bradford.....	427,325.00	6,105.98	1.43	424.78	1,413.21
6. Canterbury.....	437,848.00	8,012.61	1.83	9,070.91	2,167.92
7. Chichester.....	302,199.00	4,835.24	1.60	864.66	1,810.56
8. Concord.....	11,569,482.00	250,222.29	2.16	1,022,188.82	82,737.45
9. Danbury.....	208,986.00	4,388.12	2.10	524.32	164.53
10. Dunbarton.....	307,782.00	4,739.62	1.54	1,067.83	1,330.36
11. Epsom.....	387,300.00	5,895.45	1.65	4,440.68	2,684.99
12. Franklin.....	2,784,761.00	51,518.08	1.85	155,095.27	9,286.18
13. Henniker.....	722,680.00	13,586.26	1.88	13,165.73	2,922.98
14. Hill.....	201,170.00	4,023.40	2.00	2,985.06	64.42
15. Hooksett.....	748,890.00	10,484.22	1.40	1,885.02	1,502.42
16. Hopkinton.....	1,029,936.00	19,045.18	1.85	38,831.11	2,044.20
17. Loudon.....	495,165.00	7,690.55	1.55	3,783.73	3,013.68
18. Newbury.....	342,086.00	5,092.58	1.48	2,067.09	841.81
19. New London.....	457,138.00	7,543.98	1.65	9,529.60	3,221.36
20. Northfield.....	647,249.00	13,504.53	2.09	6,980.30	574.15
21. Pembroke.....	1,210,833.00	18,162.50	1.50	8,805.95	4,179.08
22. Pittsfield.....	1,203,735.00	27,086.37	2.25	69,685.55	8,201.18
23. Salisbury.....	270,321.00	4,784.68	1.77	4,961.14	2,954.63
24. Sutton.....	339,957.00	6,033.96	1.78	2,086.66	1,443.95
25. Warner.....	685,324.00	13,716.15	2.00	47,144.57	1,721.93
26. Webster.....	296,465.00	3,854.34	1.30	550.00	2,149.89
27. Wilmot.....	222,411.00	4,448.22	2.00	4,766.63	1,975.38
Aggregate.....	\$27,433,654.00	\$528,976.62	\$1.93	\$1,491,686.13	\$146,083.80

COUNTY.

Net debt.	Surplus.	<i>a</i> Increase or <i>b</i> decrease during year.	Cost of public works.	Precinct debts.	Purpose for which debt was incurred.
1. \$2,731.43		<i>b</i> \$47.85			
2.	\$5,625.98	<i>c</i> 621.24			
3. 77,158.97		<i>b</i> 2,176.92	\$75,000.00	\$68,000.00	Water system.
4.	1,141.24	<i>d</i> 29.03			
5.	988.43	<i>b</i> 1,405.20			
6. 6,902.99		<i>b</i> 3,077.31			
7.	945.90	<i>b</i> 992.08			
8. 939,451.37		<i>a</i> 81,974.53	1,258,519.23	808,300.00	Water-works, sewers, gen- eral purposes.
9. 359.79		<i>a</i> 59.71			
10.	272.53	<i>d</i> 584.51			
11. 1,755.69		<i>b</i> 785.37			Civil war.
12. 145,890.09		<i>a</i> 317.92	200,000.00		Water-works, sewers and public buildings.
13. 10,242.75		<i>b</i> 314.15			The liability of the town for trust funds increased during the year.
14. 2,920.64		<i>a</i> 724.82			
15. 382.60		<i>a</i> 328.69			
16. 36,786.91		<i>a</i> 5,657.57	30,000.00	35,625.00	Water-works and high school.
17. 770.05		<i>a</i> 32.58			Trust funds.
18. 1,215.28		<i>a</i> 880.17			
19. 6,308.24		<i>a</i> 114.64			
20. 6,406.15		<i>b</i> 1,243.32	7,411.32		Sewers.
21. 4,626.87		<i>b</i> 1,655.71			Bridges, etc.
22. 61,484.37		<i>a</i> 12,640.39			War and aid to S. V. R. R. There is a real decrease in debt of \$7,359.61, S. V. R. R. stock and town shoe factory being dropped from assets this year.
23. 2,006.51		<i>b</i> 712.81			
24. 642.71		<i>b</i> 180.28			
25. 45,422.64		<i>a</i> 1,567.37	17,000.00	18,589.81	Water and sewers system.
26.	1,599.89	<i>c</i> 410.91			
27. 2,791.25		<i>b</i> 717.43			
\$1,356,176.30	\$10,573.97	<i>ad</i> \$104,911.93	\$1,587,930.55	\$930,514.81	
		<i>bc</i> 14,340.58			
		<i>e</i> \$90,571.35			

c Increase of assets.*d* Decrease of assets.*e* Net increase.

HILLSBOROUGH

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total liabilities.	Assets.
1. Amherst	\$628,288.00	\$10,680.89	\$1.70	\$2,634.79	\$3,414.38
2. Antrim	665,323.00	14,331.14	2.15	41,073.00	5,040.02
3. Bedford	632,078.00	10,366.05	1.64	4,529.44	2,602.86
4. Bennington	272,567.00	5,451.34	2.00	5,200.00	2,125.11
5. Brookline	283,175.00	4,643.79	1.64	1,938.36	826.26
6. Deering	202,244.00	3,620.30	1.79	709.58	1,625.65
7. Francetown	317,219.00	5,494.69	1.73	4,421.40	2,647.13
8. Goffstown	1,215,712.00	17,939.72	1.47	46,397.96	3,125.47
9. Greenfield	283,492.00	4,962.59	1.75	6,800.00	2,055.92
10. Greenville	657,352.00	9,860.28	1.50	7,160.63	1,683.28
11. Hancock	373,197.00	5,112.98	1.37	3,314.35	2,224.91
12. Hillsborough	1,243,841.00	27,790.41	2.23	115,538.02	22,480.64
13. Hollis	561,960.00	9,555.11	1.70	3,385.88	1,407.11
14. Hudson	718,049.00	12,206.83	1.70	13,900.00	5,279.25
15. Litchfield	213,910.00	2,246.05	1.05	.....	587.63
16. Lyndeborough	297,756.00	5,210.72	1.75	6,325.50	1,931.51
17. Manchester	33,179,294.00	647,003.29	1.95	1,805,000.00	521,606.89
18. Mason	230,262.00	3,223.66	1.40	611.27	934.24
19. Merrimack	679,535.00	10,373.81	1.52	11,461.45	1,234.41
20. Milford	2,044,181.00	40,883.62	2.00	133,043.36	36,967.40
21. Mont Vernon	322,586.00	5,484.13	1.70	7,850.00	165.11
22. Nashua	14,353,693.00	304,298.36	2.12	829,476.87	271,084.77
23. New Boston	631,600.00	9,587.88	1.51	9,250.00	517.91
24. New Ipswich	533,568.00	8,110.70	1.52	8,936.70	8,471.16
25. Pelham	519,846.00	6,861.97	1.32	3,529.38	1,306.84
26. Peterborough	1,453,986.00	28,788.92	1.98	79,157.28	12,626.67
27. Sharon	79,850.00	1,196.75	1.50	1,300.00	239.63
28. Temple	182,980.00	3,110.66	1.70	1,708.50	636.60
29. Weare	676,652.00	11,102.94	1.64	2,160.42	1,871.86
30. Wilton	989,503.00	17,811.05	1.80	26,410.81	1,676.83
31. Windsor	45,819.00	341.01	.75	2,938.04	3,008.69
Aggregate	\$64,489,518.00	\$1,247,651.64	\$1.93	\$3,186,162.99	\$921,205.19

COUNTY.

Net debt.	Surplus.		<i>a</i> Increase or <i>b</i> decrease during year.	Cost of public works.	Precinct debts.	Purpose for which debt was incurred.
1.	\$779.59	<i>d</i>	\$1,321.18	.....	.....	Town hall and water- works.
2. \$36,032.98	.....	<i>b</i>	1,779.25	\$26,303.96	\$15,178.02	
3. 1,926.58	.....	<i>a</i>	570.21	.....	.....	Publishing town histories.
4. 3,074.89	.....	<i>b</i>	1,123.89	.....	.....	
5. 1,312.10	.....	<i>b</i>	276.89	.....	.....	.....
6.	916.07	<i>c</i>	8.06	.....	.....	
7. 1,774.27	.....	<i>b</i>	756.60	.....	*150.00	.....
8. 43,272.49	.....	<i>b</i>	3,524.07	41,500.00	40,500.00	
9. 4,744.08	.....	<i>b</i>	1,149.87	.....	.....	Installing electric street lights.
10. 5,477.35	.....	<i>a</i>	1,222.66	.....	.....	
11. 1,089.44	.....	<i>b</i>	524.46	.....	.....	Bridge, water-works, and sewers.
12. 93,057.38	.....	<i>b</i>	2,908.44	69,896.40	50,284.23	
13. 1,978.77	.....	<i>b</i>	556.00	.....	.....	Heavy snows.
14. 8,620.75	.....	<i>b</i>	292.11	.....	.....	
15.	587.63	<i>d</i>	24.91	.....	.....	Water-works, sewers, bridges, and school- houses.
16. 4,393.99	.....	<i>a</i>	174.11	.....	.....	
17. 1,283,394.11	.....	<i>b</i>	50,026.01	4,641,233.80	.....	Water-works and schools.
18.	322.97	<i>d</i>	583.68	.....	.....	
19. 10,227.04	.....	<i>a</i>	334.72	.....	.....	Highway damages.
20. 96,075.96	.....	<i>b</i>	870.09	111,000.00	.....	
21. 7,684.89	.....	<i>a</i>	282.30	.....	.....	Town buildings and bridges.
22. 558,392.10	.....	<i>a</i>	383.71	272,772.99	.....	
23. 8,732.09	.....	<i>b</i>	1,470.64	.....	.....	Refunding debt; water- works and electric light plant.
24. 465.54	.....	<i>b</i>	772.09	.....	.....	
25. 2,222.54	.....	<i>a</i>	584.16	.....	.....	New hearse.
26. 60,530.61	.....	<i>b</i>	8,443.09	52,500.00	.....	
27. 1,060.32	.....	<i>a</i>	289.89	.....	.....	Schoolhouses.
28. 1,071.90	.....	<i>a</i>	617.38	.....	.....	
29. 288.66	.....	<i>b</i>	3,246.48	.....	.....	.....
30. 24,733.98	.....	<i>b</i>	3,658.74	.....	.....	
31.	70.65	<i>d</i>	97.37	.....	.....	.....
\$2,267,634.71	\$2,676.91	<i>bc</i>	\$81,386.78	\$5,215,207.15	\$106,112.25	.....
		<i>ad</i>	6,486.28			.....
		<i>e</i>	\$74,900.50			.....

c Increase of assets.*d* Decrease of assets.*e* Net decrease.

* Not included in total liabilities.

CHESHIRE

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total liabilities.	Assets.
1. Alstead	\$516,293.00	\$6,716.19	\$1.30	\$3,909.37	\$2,602.17
2. Chesterfield	635,973.00	9,739.60	1.53	1,686.47	1,747.27
3. Dublin	868,885.00	9,104.27	1.06	18,070.45	20,072.17
4. Fitzwilliam	564,251.00	10,253.62	1.85	593.42	1,384.27
5. Gilsom	227,592.00	4,096.62	1.80	2,380.76	823.55
6. Harrisville	381,339.00	5,720.32	1.50	19,117.59	3,304.25
7. Hinsdale	1,026,654.00	24,640.22	2.40	37,611.03	3,695.20
8. Jaffrey	1,017,684.00	18,827.71	1.85	58,173.64	2,945.31
9. Keene	6,949,862.00	107,722.86	1.55	227,392.64	70,858.44
10. Marlborough	704,102.00	11,618.38	1.65	10,199.36	929.19
11. Marlow	222,664.00	3,339.96	1.50	2,461.69	1,019.67
12. Nelson	147,919.00	2,514.64	1.70	763.88	1,163.01
13. Richmond	308,401.00	4,626.29	1.50	537.34	1,022.01
14. Rindge	528,646.00	6,716.78	1.27	1,100.00	1,226.87
15. Roxbury	93,524.00	1,178.40	1.26	506.69	650.96
16. Stoddard	172,420.00	2,586.30	1.50	1,808.90	1,436.05
17. Sullivan	144,325.00	2,325.34	1.61	1,102.55	1,037.49
18. Surry	156,144.00	1,717.58	1.10	.....	506.87
19. Swanzey	851,670.00	14,053.56	1.65	6,094.87	2,463.57
20. Troy	611,315.00	9,170.91	1.50	5,187.00	2,632.47
21. Walpole	1,686,132.00	29,714.68	1.76	53,200.79	7,461.36
22. Westmoreland	469,266.00	6,804.35	1.45	2,647.86	1,114.73
23. Winchester	1,154,000.00	21,926.00	1.90	28,735.14	6,596.34
Aggregate	\$19,419,061.00	\$315,114.58	\$1.62	\$483,281.44	\$136,092.22

COUNTY.

Net debt.	Surplus.	<i>a</i> Increase or <i>b</i> decrease during year.	Cost of public works.	Precinct debts.	Purpose for which debt was incurred.
1. \$1,307.20	.....	<i>b</i> \$435.55	.....	.....	Town hall.
2.	\$60.80	<i>b</i> 785.42	.....	.....	
3.	2,001.72	<i>d</i> 1,032.79	.....	.....	
4.	790.85	<i>d</i> 167.74	.....	.....	
5. 1,557.21	.....	<i>b</i> 341.17	.....	.....	Railroad gratuity, small-
6. 15,813.34	.....	<i>b</i> 19.18	.....	.....	pox epidemic, and high-
					ways.
7. 33,915.83	.....	<i>a</i> 5,997.44	.....	.....	1/4 expense of building
8. 55,228.33	.....	<i>a</i> 1,956.35	\$59,672.80	.....	Brattleboro bridge.
9. 156,534.20	.....	<i>b</i> 18,668.99	.....	.....	Construction of water-
10. 9,270.17	.....	<i>a</i> 765.95	.....	.....	works.
					Largely due to expendi-
					tures exceeding appro-
					riations.
11. 1,442.02	.....	<i>a</i> 307.97	.....	.....	To defray town charges.
12.	399.13	<i>c</i> 141.28	.....	.....	
13.	484.67	<i>d</i> 338.42	.....	.....	
14.	126.87	<i>b</i> 2,422.57	.....	.....	Trust funds included in
					liabilities but not in as-
					sets in 1903, cause appar-
					ently large decrease in
					debt.
15.	144.27	<i>d</i> 233.78	.....	.....	Purchase of road machine.
16.	372.85	<i>a</i> 123.25	.....	.....	Incidental expenses.
17.	65.06	<i>b</i> 97.81	.....	.....	
18.	505.87	<i>d</i> 167.90	.....	.....	
19. 3,631.30	.....	<i>a</i> 115.16	.....	.....	No money raised for high
					school tuition.
20. 2,554.53	.....	<i>a</i> 1,082.58	1,901.00	.....	Pipe line and hydrants for
21. 45,739.43	.....	<i>b</i> 1,016.06	27,000.00	\$47,584.27	fire purposes.
22. 1,533.13	.....	<i>a</i> 157.27	.....	.....	No. Walpole Village hall
23. 22,138.80	.....	<i>b</i> 3,146.57	.....	.....	and water-works.
					Iron bridge, schoolhouse,
					highways, etc.
\$351,103.40	\$4,514.18	<i>bc</i> \$27,074.60	\$88,573.80	\$47,584.27	
		<i>ad</i> 12,446.60			
		<i>e</i> \$14,628.00			

c Increase of assets.*d* Decrease of assets.*e* Net decrease.

SULLIVAN

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total liabilities.	Assets.
1. Acworth.....	\$282,625.00	\$4,936.71	\$1.74	\$1,740.00	\$1,849.94
2. Charlestown.....	906,275.00	13,154.53	1.45	3,934.33	1,072.27
3. Claremont.....	3,495,982.00	76,212.40	2.18	326,626.97	17,644.32
4. Cornish.....	592,950.00	8,479.18	1.43	2,803.21	3,177.45
5. Croydon.....	201,058.00	3,176.61	1.58	397.27	421.70
6. Goshen.....	141,627.00	2,974.16	2.10	651.18	570.39
7. Grantham.....	145,975.00	2,627.56	1.80	1,731.77	670.27
8. Langdon.....	196,064.00	2,442.35	1.24	909.20	329.48
9. Lempster.....	161,044.00	3,736.22	2.32	4,745.79	1,631.38
10. Newport.....	1,598,000.00	35,955.00	2.25	177,451.73	5,194.35
11. Plainfield.....	550,500.00	8,804.80	1.60	4,823.47	3,893.95
12. Springfield.....	190,732.00	4,578.85	2.40	10,504.94	892.39
13. Sunapee.....	658,140.00	14,371.08	2.18	47,285.26	1,946.52
14. Unity.....	223,105.00	3,234.91	1.45	212.11	1,166.19
15. Washington.....	243,662.00	3,411.26	1.40	133.00	343.01
Aggregate.....	\$9,588,439.00	\$188,005.62	\$1.96	\$583,950.23	\$40,803.61

COUNTY.

Net debt.	Surplus.	<i>a</i> Increase or <i>b</i> decrease during year.	Cost of public works.	Precinct debts.	Purpose for which debt was incurred.
1.	\$109.94	<i>b</i>	\$763.01	.....	Town charges.
2. \$2,862.06	.....	<i>b</i>	411.06	.....	
3. 308,982.65	.....	<i>a</i>	736.75	\$159,000.00	*\$9,000.00
4.	374.24	<i>d</i>	1,256.24	.....	Water supply.
5.	24.43	<i>d</i>	128.18	.....	
6. 80.79	.....	<i>b</i>	92.84	.....	
7. 1,061.50	.....	<i>b</i>	493.21	.....	Smallpox.
8. 579.72	.....	<i>b</i>	316.70	.....	
9. 3,114.41	.....	<i>b</i>	689.89	.....	Breaking roads and work on roads in summer.
10. 172,257.38	.....	<i>a</i>	7,571.11	72,725.32	10,850.00
					War of the Rebellion, rail- road, water-works, sew- ers, schoolhouse.
11. 929.52	.....	<i>b</i>	555.55	.....	
12. 9,612.55	.....	<i>b</i>	585.68	.....	Civil War.
13. 45,338.74	.....	<i>a</i>	1,232.33	28,130.90	*3,100.55
					Highways and school- house.
14.	954.08	<i>c</i>	332.36	.....	
15.	210.01	<i>c</i>	79.26	.....	
\$544,819.32	\$1,672.70	<i>ad</i>	\$10,924.61	\$259,856.22	\$23,550.55
		<i>bc</i>	4,319.56		
		<i>e</i>	\$6,605.05		

c Increase of assets.*d* Decrease of assets.*e* Net increase.

* Not included in total liabilities.

GRAFTON

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total liabilities.	Assets.
1. Alexandria	\$210,032.00	\$4,351.89	\$2.07	\$3,265.53	\$3,033.81
2. Ashland.....	623,016.00	12,460.32	2.00	50,816.69	175.42
3. Bath.....	396,066.00	9,414.06	2.37	7,894.62	2,457.60
4. Benton.....	132,742.00	2,323.17	1.75	591.63	1,029.71
5. Bethlehem.....	865,580.00	17,488.66	2.02	59,734.56	3,902.93
6. Bridgewater.....	111,608.00	1,852.63	1.66	.....	843.69
7. Bristol.....	787,620.00	16,628.70	2.11	21,125.00	8,057.50
8. Campton	389,436.00	9,282.14	2.38	11,216.64	6,405.28
9. Canaan.....	581,591.00	10,173.72	1.75	4,061.83	418.61
10. Dorchester.....	122,910.00	3,441.48	2.80	13,623.88	1,882.40
11. Easton.....	114,079.00	1,711.18	1.50	400.00	274.83
12. Ellsworth.....	24,984.00	824.49	3.30	.....	613.58
13. Enfield.....	673,230.00	14,900.56	2.21	54,304.27	6,971.75
14. Franconia.....	439,816.00	7,916.68	1.80	6,310.13	1,596.99
15. Grafton.....	273,984.00	5,311.67	1.94	4,117.09	1,029.19
16. Groton.....	98,008.00	2,548.21	2.60	1,505.30	2,154.96
17. Hanover.....	1,262,548.00	22,830.61	1.80	21,082.67	22,623.26
18. Haverhill.....	1,352,230.00	32,271.82	2.38	65,383.17	14,719.59
19. Hebron.....	84,732.00	1,525.17	1.80	95.07	736.20
20. Holderness.....	348,092.00	6,265.68	1.50	1,390.25	1,619.88
21. Landaff.....	264,684.00	3,970.26	1.50	734.69	882.16
22. Lebanon.....	2,618,538.00	54,928.71	2.10	112,513.92	32,501.35
23. Lincoln.....	337,960.00	4,562.86	1.35	2,507.82	337.96
24. Lisbon.....	1,248,052.00	31,597.42	2.53	67,218.07	2,969.17
25. Littleton.....	1,802,713.00	45,046.85	2.50	340,772.97	23,108.61
26. Livermore.....	147,540.00	878.18	.59	.....	306.07
27. Lyman.....	182,260.00	3,627.63	1.39	69.49	306.07
28. Lyne.....	503,648.00	8,563.86	1.70	5,876.80	1,636.65
29. Monroe.....	296,512.00	3,409.85	1.15	1,508.12	1,964.46
30. Orange.....	68,394.00	1,339.19	1.95	450.90	616.33
31. Orford.....	417,545.00	6,680.72	1.60	2,261.97	3,194.17
32. Piermont.....	360,075.00	5,916.66	1.64	5,614.33	2,151.06
33. Plymouth.....	853,970.00	23,804.82	2.80	83,661.02	14,963.36
34. Rumney.....	305,658.00	5,196.18	1.70	650.00	2,325.10
35. Thornton.....	179,722.00	2,931.61	1.63	6,450.08	5,563.81
36. Warren.....	357,044.00	6,355.38	1.78	2,353.79	3,118.94
37. Waterville.....	154,994.00	1,704.98	1.10	.....	601.29
38. Wentworth.....	208,804.00	3,325.51	1.88	19.47	1,286.38
39. Woodstock.....	240,074.00	5,733.84	2.39	21,065.55	9,445.46
Aggregate.....	\$19,440,521.00	\$403,697.35	\$2.08	\$981,247.39	\$187,579.51

COUNTY.

Net debt.	Surplus.	a Increase or b decrease during year.	Cost of public works.	Precinct debts.	Purpose for which debt was incurred.
1. \$231.72	.....	a \$181.78	.....	.....	Reduction of highway tax.
2. 50,641.27	.....	b 16,750.27	\$36,471.93	.....	Water-works and concrete
3. 5,437.02	.....	b 569.82	.....	\$2,658.67	Union School Dist. debt.
4. \$438.03	d	72.02	.....	.....	Built new schoolhouse.
5. 55,831.63	.....	a 47,635.28	53,000.00	49,703.16	Water supply.
6. 843.69	b	55.35	.....	.....	.....
7. 13,067.50	d	3,109.10	.....	.....	\$1,189.24 are assets in hands
8. 4,811.36	.....	b 1,635.73	.....	.....	of school treasurers.
9. 3,643.22	a	1,882.12	.....	.....	General purposes.
10. 11,741.48	.....	b 758.32	.....	.....	Town hall and purchase of
11. 125.17	.....	a 7.72	.....	.....	new hearse.
12. 613.58	c	337.09	.....	.....	War.
13. 47,332.52	a	29,811.49	43,467.18	43,538.24	Water system.
14. 4,713.14	b	734.32	.....	*3,204.82	.....
15. 3,087.90	b	93.60	.....	.....	.....
16. 649.66	c	459.11	.....	.....	.....
17. 1,540.59	d	895.00	97,000.00	.....	Water system.
18. 50,663.58	b	3,964.86	.....	.....	.....
19. 641.13	d	111.61	.....	.....	.....
20. 229.63	d	29.83	.....	.....	.....
21. 147.47	d	675.72	.....	.....	New cemetery.
22. 80,012.57	b	7,836.93	157,133.23	43,396.15	Water-works, sewers, side-
23. 2,109.86	a	146.37	.....	.....	walks and iron bridge.
24. 64,248.90	a	2,266.21	.....	25,157.32	Sewers, stone crusher,
25. 317,664.36	a	205,260.53	200,000.00	50,078.97	schoolhouse.
26. 236.58	b	1,638.20	.....	.....	Water-works.
27. 236.58	b	715.84	.....	.....	.....
28. 4,240.15	b	1,536.41	.....	.....	Building bridge across
29. 456.34	b	1,161.60	.....	.....	Connecticut river.
30. 165.43	b	422.55	.....	.....	.....
31. 932.20	b	1,083.53	.....	.....	.....
32. 3,463.27	b	635.95	.....	.....	.....
33. 68,697.66	a	26,287.72	43,000.00	69,319.02	Water-works and new
34. 1,675.10	c	776.51	.....	.....	high school building.
35. 886.27	b	1,054.65	.....	.....	.....
36. 765.15	c	344.59	.....	.....	.....
37. 601.29	c	271.41	.....	.....	.....
38. 1,266.91	c	234.72	.....	.....	.....
39. 12,220.09	a	1,267.30	.....	890.60	.....
\$804,870.64	\$11,202.78	ad \$333,336.41	\$630,072.34	\$287,946.95	.....
		bc 29,374.84			.....
		e \$303,961.57			.....

c Increase of assets.

d Decrease of assets.

e Net increase.

* Not included in total liabilities.

TOWNS.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total liabilities.	Assets.
1. Berlin	\$3,602,946.00	\$90,144.71	\$2.50	\$181,000.00	\$89,707.35
2. Carroll	565,046.00	7,910.82	1.40	887.27	1,494.40
3. Clarksville	166,984.00	2,838.72	1.70	.....	279.67
4. Colebrook	934,796.00	20,043.23	2.14	4,500.00	1,142.98
5. Columbia	327,842.00	4,635.79	1.41	.....	1,214.68
6. Dalton	162,104.00	4,620.25	2.85	17,484.30	4,772.11
7. Dummer	175,808.00	3,162.21	1.80	362.80	501.42
8. Errol	206,204.00	2,989.56	1.45	1,358.13	3,182.01
9. Gorham	678,360.00	11,532.12	1.70	14,328.79	1,997.64
10. Jefferson	377,086.00	8,672.97	2.30	5,261.21	114.47
11. Lancaster	1,534,282.00	37,908.19	2.47	110,799.68	6,835.98
12. Milan	411,106.00	8,016.56	1.95	1,808.95	1,407.13
13. Northumberland	781,132.00	13,916.02	1.78	40,178.58	4,683.94
14. Pittsburg	720,151.00	9,361.96	1.30	2,310.12	2,630.54
15. Randolph	108,002.00	1,944.03	1.80	2,222.75	1,426.84
16. Shelburne	202,372.00	2,529.65	1.25	1,270.22	203.55
17. Stark	278,582.00	4,506.60	1.65	366.70	1,608.73
18. Stratford	426,210.00	9,163.51	2.15	2,172.00	1,300.40
19. Stewartstown	418,527.00	8,445.09	2.02	12,009.75	4,919.88
20. Whitefield	642,838.00	17,520.51	2.72½	77,297.69	2,637.97
21. Wentworth's Locat'n	70,555.00	832.64	1.18	.....	584.18
<i>Unincorporated Places.</i>					
Bean's Grant	10,000.00	32.72	.38	.....	.....
Bean's Purchase	150,000.00	545.29		.....	.....
Cambridge	250,000.00	981.52		.....	.....
Chandler's Purchase	3,000.00	10.91		.....	.....
Crawford's Purchase	25,000.00	98.15		.....	.....
Cutt's Grant	10,000.00	32.72		.....	.....
Dixville	200,000.00	752.50		.....	.....
Dix Grant	70,000.00	261.74		.....	.....
Erving's Grant	30,000.00	109.06		.....	.....
Green's Grant	20,000.00	87.25		.....	.....
Gilmanton and Atkinson Academies' Grant	150,000.00	545.29		.....	.....
Hadley's Purchase	10,000.00	32.72		.....	.....
Kilkenney	75,000.00	283.55		.....	.....
Low & Burbank's Grant	100,000.00	436.23		.....	.....
Martin's Location	5,000.00	21.81		.....	.....
Millsfield	250,000.00	959.71		.....	.....
Odell	125,000.00	490.76		.....	.....
Pinkham's Grant	10,000.00	32.72		.....	.....
Sargent's Purchase	165,000.00	621.63		.....	.....
Second College Grant	125,000.00	490.76		.....	.....
Success	60,000.00	218.12		.....	.....
Thompson & Meserve's Purchase	70,000.00	261.74			
Aggregate	\$14,703,933.00	\$278,092.04	\$1.89	\$475,627.94	\$132,645.87

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COUNTY.

[illegible]

c Increase of assets.

d Decrease of assets.

e Net decrease.

RECAPITULATION

COUNTIES.	Assessed valuation.	Taxes assessed for all purposes.	Tax on \$100.	Total debt.
Rockingham	\$28,201,601.00	\$554,660.86	\$1.97	\$1,655,437.66
Strafford.....	21,027,632.00	417,331.19	1.98	1,579,074.79
Belknap	9,502,408.00	207,276.49	2.18	401,413.62
Carroll.....	6,817,540.00	121,782.34	1.79	157,748.40
Merrimack.....	27,433,654.00	528,976.62	1.93	1,491,686.13
Hillsborough.....	64,489,518.00	1,247,651.64	1.93	3,186,162.99
Cheshire.....	19,419,061.00	315,114.58	1.62	483,281.44
Sullivan.....	9,588,439.00	188,095.62	1.96	583,950.23
Grafton	19,440,521.00	403,697.35	2.08	981,247.37
Cös.....	14,703,933.00	278,092.04	1.89	475,627.94
Aggregate.....	\$220,624,307.00	\$4,262,678.73	\$1.93	\$10,995,630.57

BY COUNTIES.

Assets.	Net debt.	Surplus.	<i>a</i> Increase or <i>b</i> decrease during year.	Cost of public works.	Precinct debts.
\$523,067.13	\$1,140,856.25	\$8,485.72	<i>a</i> \$85,975.30	\$778,278.04	\$2,333.67
336,769.31	1,246,915.02	4,609.54	<i>b</i> 39,932.67	678,000.00	1,338.90
58,846.17	345,616.41	3,048.96	<i>a</i> 4,684.05	164,205.59	60,500.00
37,585.42	130,397.60	10,234.62	<i>a</i> 3,305.88	75,000.00	61,898.32
146,083.80	1,356,176.30	10,573.97	<i>a</i> 90,571.35	1,587,930.55	930,514.81
921,205.19	2,267,634.71	2,676.91	<i>b</i> 74,900.50	5,215,207.15	106,112.25
136,692.22	351,103.40	4,514.18	<i>b</i> 14,628.00	88,573.80	47,584.27
40,803.61	544,819.32	1,672.70	<i>a</i> 6,605.05	259,856.22	23,550.55
187,579.51	804,870.64	11,202.78	<i>a</i> 303,961.57	630,072.34	287,946.95
132,645.87	349,183.68	6,201.61	<i>b</i> 10,426.97	238,542.27	125,004.51
\$2,521,278.23	\$8,537,573.33	\$63,220.99	<i>a</i> \$495,103.20	\$9,715,665.96	\$1,646,784.23
			<i>b</i> 139,888.14		
			<i>e</i> \$355,215.06		

e Net increase.

STATEMENT OF THE FINANCIAL CONDITION

Of the several counties, at the close of the fiscal year ending December 31, 1903, compiled in accordance with the provisions of chapters 16 and 27 of the Public Statutes.

COUNTIES.	Total debt.	Cash on hand.	a Net debt. b Surplus.	Valuation of county buildings and farms.	Valuation of stock and personal property.	Purpose for which debt was incurred.
Rockingham ..	\$202,500.00	\$28,922.93	a \$173,577.07	\$202,387.00	\$70,710.32	County buildings.
Strafford.....	85,000.00	41,524.52	a 43,475.48	149,000.00	27,527.90	Bonds, court house.
Belknap	50,000.00	17,196.23	a 32,803.77	70,300.00	13,879.91	Building court house and refunding debt.
Carroll.....	8,891.70	9,162.62	b 260.92	32,000.00	7,711.92	
Merrimack . . .	107,000.00	28,363.88	a 78,636.12	127,500.00	17,774.37	New buildings, almshouse and laundry.
Hillsborough . .	362,973.66	142,525.52	a 220,448.14	325,000.00	43,636.58	New buildings.
Cheshire.....	.....	13,720.79	b 13,720.79	115,000.00	10,357.75	
Sullivan . . .	.....	5,356.68	b 5,356.68	55,200.00	12,299.61	
Grafton . . .	24,120.12	11,063.19	a 13,056.93	83,000.00	21,390.68	Building county buildings.
Cooks.....	30,267.48	27,951.95	a 2,315.53	59,683.04	12,305.35	Bonded.
Totals.....	\$870,752.96	\$325,778.31	a \$564,313.04 b 19,338.39	\$1,219,070.04	\$237,564.39	

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